

# THE WREKIN OLD HALL TRUST LIMITED

England & Wales · Charity number 528417

## Details

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**Other names** WREKIN COLLEGE WELLINGTON COMPANY LTD

**Status** Registered

**Legal form** Charitable company

**Company number** [00172472](#)

**Registered** 1963-09-01

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Wrekin College  
Bursars Office  
Sutherland Road  
Wellington  
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TF1 3BH

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**Website** [www.wrekincollege.com](http://www.wrekincollege.com)

## Activities

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**Objects:** 3 The objects for which the Company is established are to advance education by: 3.1 The provision of schools for boys and girls at Wellington in Shropshire and/or if thought desirable of other schools in England and Wales, which shall provide education in accordance with the Protestant and Evangelical principles of the Church of England and ancillary or incidental educational activities and associated activities for the benefit of the public. 3.2 The support of the provision of education in accordance with the aforesaid principles at Colleges or Universities in England and Wales.

**Activities:** Education / Training

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

## Geography

- Shropshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£12,715,290	£14,362,400	£20,525,784	248
2024-07-31	£14,201,148	£13,494,380	£22,194,089	246
2023-07-31	£13,618,593	£12,607,829	£21,476,321	235
2022-07-31	£12,153,432	£11,473,315	£20,457,557	229
2021-07-31	£10,678,054	£10,459,693	£19,678,440	228
2020-07-31	£10,070,969	£10,145,616	£19,428,079	237

## Trustees

Name	Role	Appointed
ALISON JANE DIXON LLB		2012-01-11
David Styles		2021-02-23
Dr Emma-Jane Crawford		2018-10-17
Dr Manjeet Samra		2019-05-23
JONATHAN ALAN GRANT		2015-05-29
Neil Griffiths		2022-02-16
PAULINE MACK		2017-01-09
Rev Laura Sian Lenander		2025-02-26
Shaun Harris		2025-02-26
Toby Shaw		2025-06-10

## Linked charities

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- COLONEL JENNINGS SCHOLARSHIP (528417-1)
- WREKIN COLLEGE DEVELOPMENT FUND (528417-2)
- WREKIN COLLEGE TRUST (528417-3)
- ROLAND IVOR GOUGH SCHOLARSHIP (528417-4)

**THE WREKIN OLD HALL TRUST LIMITED**

England & Wales - Charity number 528417

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# Accounts

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# **The Wrekin Old Hall Trust Limited**

Financial Statements 31 July 2025  
Together with Directors' and Auditors' Reports

Registered Number: 00172472  
Registered Charity Number: 528417

The Wrekin Old Hall Trust Limited  
Trustees Report  
For the year ended 31 July 2025

**Governors / Directors**

Richard Pearson (Resigned 14 November 2024)  
Rev Matthew Beer\*\* (Resigned 26 February 2025)  
Dr Emma-Jane Crawford (Appointed Chair 14 November 2024)  
Alison Jane Dixon LLB  
Jonathan Grant  
Neil Griffiths  
R Mark L Jones (Resigned 26 February 2025)  
Pauline Mack\*\*  
Dr Manjeet Samra  
David Styles  
Louise Welsby (Resigned 31 December 2024)  
Roy Yates-Ward (Resigned 10 June 2025)  
Rev Laura Lenander\*\* (Appointed 26 February 2025)  
Shawn Harris (Appointed 27 February 2025)  
Toby Shaw (Appointed 10 June 2025)  
Emma Llewelyn (Appointed 26 February 2025, Resigned 19 September 2025)

\*\* Representative of the Martyrs Memorial and Church of England Trust

**Company Secretary**

Andrew Butterworth

**Registered Office and Business Address**

Wrekin College  
Wellington  
Shropshire, TF1 3BH

**Auditors**

Saffery LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Bankers**

Barclays Bank Plc  
Wytham Court  
11 West Way  
Oxford, OX2 0JB

**Insurance Brokers**

Assured Partners  
Eleven Brindley Place  
2 Brunswick Square  
Birmingham  
B1 2LP

**Solicitors**

HCR Legal LLP  
5 Deansway  
Worcester  
WR1 2JG

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## Financial Statements

The governors, who are also the directors and the charity trustees, present their annual report and financial statements for the year ended 31 July 2025. The financial statements comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

## Objectives and Activities

The principal objective of Wrekin Old Hall Trust Limited (the "Company") is to provide education for boys and girls in accordance with the Protestant and Evangelical principles of the Church of England. It aims to provide a broad education that develops every pupil's full potential. During the year, the Company operated Wrekin College and the Old Hall School (together the "School"). Post year-end, in September 2025, the Old Hall School was merged with Wrekin College to become a single Department for Education registered school. Wrekin College operates through three brands, Wrekin Prep Wrekin Senior and Wrekin Sixth.

The Company is a registered charity (Registered Charity number 528417). In setting objectives, the governors have considered the Charity Commission's guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging. The objectives of the School are:

- To create a community in which everyone – pupils, staff (teaching and non-teaching) and parents feel valued and involved.
- To offer the highest quality of education, in a co-educational environment, developing pupils' intellectual, physical, moral and spiritual qualities in the school's Christian tradition.
- To nurture interesting and balanced young people in a happy and challenging environment, enabling them to fulfil their potential and preparing them for the modern world.
- To develop within each pupil self-discipline, a clear sense of right and wrong, and responsibility and sensitivity towards others.
- To recognise and celebrate individual achievements in a broad range of activities.
- To instil a sense of pride in our traditions and high standards of conduct, courtesy and appearance.
- To foster respect and care for our environment.
- To prepare pupils for the world of employment.

The School has a long tradition of providing a happy but disciplined environment where all pupils are encouraged to realise their full potential. An excellent academic education is provided and at the core is a strong sense of community. The School welcomes pupils from all backgrounds, subject to entrance interviews and assessments which aim to ensure that potential pupils will be able to benefit from the School's education. The School is an equal opportunities organisation and is committed to a working environment that is free from any form of discrimination. Pupils from twenty countries attend the School.

The School is fully committed to safeguarding and promoting the welfare of pupils. Pupils and parents are given very regular information about their children's academic progress through review meetings, parents' evenings and written target grades. Feedback from parents is actively sought by the Heads and Senior Management team on matters of common interest, such as subject options, preparation for exams and the future direction of the School. Each Wrekin Senior and Wrekin Sixth] pupil also belongs to a house tutor group which meets three times each week to review progress both on the academic and pastoral front.

Independent schools are inspected regularly, principally by the Independent Schools Inspectorate (ISI), which looks at both academic and pastoral aspects of school life and which also regulates boarding provision. The most recent full routine inspection of Wrekin Senior and Wrekin Sixth (as Wrekin College) took place in March 2024 in which all the relevant standards in every category of the ISI inspection framework were met. Wrekin Prep (as Old Hall School) was fully inspected by the ISI in June 2023 and received an excellent rating for all categories. A full copy of the current inspection reports can be viewed on the School's website ([www.wrekincollege.com](http://www.wrekincollege.com)).

The School has a Development Plan that governs improvement in all aspects of school life over the years 2024-2026. The new Head of Wrekin appointed for September 2026 will be reviewing the development plan.

The Company's subsidiary undertaking, Wrekin Trading Limited (Registered Company number 4046851), lets the facilities of the School for use by the public and various organisations for events and educational and leisure purposes.

The Wrekin Old Hall Trust Limited  
Trustees Report  
For the year ended 31 July 2025

### **Constitution**

The Company is limited by shares. Its Constitution provides that the income and the property of the Company shall be applied solely towards the promotion of the objectives of the Company which, as set out in the Memorandum shall only be the provision of education and related activities part of the income and the property shall be applied directly or indirectly in the payment of dividends or otherwise by way of profit to members of the Company.

The Company is a member of the Allied Schools group of independent schools, all of which were founded by the Martyrs' Memorial and Church of England Trust ("MMT"). On 26 September 2013 the Allied Schools signed a new management agreement with MMT by which the members of the group agreed to the appointment of the Allied Schools Agency to oversee the performance of the schools and to monitor their adherence to the foundational religious principles on behalf of MMT.

The company's Memorandum and Articles of Association dated 6 January 1921 (as altered by Special Resolution on 25 September 1951, adopted by Special Resolution on 10 June 1980, amended on 26 September 2013 by Special Resolution and most recently amended by Special Resolution on 18th January 2021) empower it to invest and deal with the monies of the company not immediately required, as it thinks fit.

### **Structure, Governance and Management**

The governors, who are also the directors and the charity trustees, constitute the Governing Board and are responsible for the overall management and control of Company. The full Governing Board meets three times a year. Additional governor sub-committees - Education, Safeguarding, Finance and Estates, Marketing, and Health and Safety – also meet three times a year and report into the full Governing Board termly. In April 2025, the Estates Committee was combined with the Finance Committee to form the Finance and Estates Committee.

The governors are elected by the Governing Board, except that two trustees shall be nominated by MMT if the total does not exceed 12, three if the number exceeds 12 but does not exceed 18, and four if the number exceeds 18.

New governors are appointed by existing governors and care is taken to ensure that the relevant skills and experience are represented. Each new governor is provided with an information pack and a list of training courses for governors, some of which they are expected to attend. He/she also meets the Chair of Governors, Heads and Bursar and receives a conducted tour of the Schools. All governors receive information on governor training update courses.

The Annual General Meeting of the company will be held on 31<sup>st</sup> March 2026.

In accordance with the Articles of Association, Rev Laura Lenander, Shaun Harris and Toby Shaw were appointed during the year, and they retire and, being eligible, offer themselves for re-election.

No governor had a beneficial interest in any material contract to which the company was a party during the year.

The day to day running of the School delegated to the Heads of School and the Senior Management Team. The remuneration of the key management personnel is set by the Governing Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the Company's success. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent Schools, to ensure that the Company remains sensitive to the broader issues of pay and employment conditions elsewhere.

### **Objectives and Activities**

The Wrekin College Foundation (Registered Charity number 1103684) has been formed to establish a continuous fundraising programme to fund scholarships and bursaries for deserving young people, regardless of their financial circumstances, and to improve the Schools facilities. The Company also funds the cost of running the Foundation office, whereas all funds raised are included in the Foundation's financial statements. The Company does not control the Foundation and therefore this is not consolidated into the Company's financial statements.

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## **Achievements and Performance**

### **Wrekin College (now Wrekin Senior and Wrekin Sixth)**

#### *Academic Achievements*

During the year, steps have been taken to enhance the academic standards and expectations of our pupils and the quality of the support they receive. This year has seen the consolidation and development of an assessment, recording and reporting procedure across the School based on the 'Target Grade System'. This system was commended during the school's ISI inspection following its trial with the Fourth and Lower Sixth Forms. A data tracking system has been fully embedded in the Sixth Form. This recognises and rewards Sixth Form student effort for which they receive greater independence and rewards. This has provided excellent focus for the students and staff alike and is popular with the student body.

The school's Upper Sixth students achieved another highly impressive set of A Level and BTEC results this year which reflects both their dedication and commitment to achieving their potential through working in partnership with our talented teaching staff. There have been some outstanding performances with several students achieving either an A\* or an A grade in each of the subjects they study. Several of our most gifted students have won places to study at some of the country's most prestigious universities, such as Oxford, Durham, Edinburgh and Manchester. Many more have secured a place at a top Russell Group university to read some of the most competitive subjects, such as Law, Mathematics, Philosophy and Geography. Two students have joined highly regarded apprenticeship programmes. The following statistics provide an indication of this cohort's success:

- Just under 25% of all grades achieved by the Upper Sixth were at an A\* or A grade.
- Just under half of all grades achieved were at grade B or above.
- Just over three quarters of results were at grade C or above.
- The percentage of passes achieved this year is identical to the number achieved in 2024.

When the school's mixed ability intake is taken into consideration, combined with the fact that the courses we offer in the Sixth Form are accessible to students of a wider ability range than in many schools, the scale of this achievement is brought into focus. The demanding Extended Project Qualification (EPQ) continues to prove to be a great success and to grow in popularity.

The School's Fifth Form students achieved a strong set of GCSE results this year, surpassing the school's performance in both 2023 and 2019 in terms of the percentage of top grades awarded. Over 10% of this year's GCSE grades are at a grade 9, while almost 40% of them are at a grade 7 or above. This has increased 3% since 2023 and 6% since 2019, excluding those years when GCSE grades were impacted by the coronavirus pandemic.

The following statistics illustrate the School's success this year.

- Over 10% (10.5%) of GCSEs awarded this year were at grade 9, the highest grade attainable. The percentage of grade 9s awarded this year has increased by just over 5% when compared with 2023.
- Just under 40% (36.7%) of all grades achieved by the Fifth Form were a grade 7 or above. This is an increase of just over 3% when compared with 2023.
- Just under 80% (76.8%) of all 849 grades achieved were at grade 5 or above. A grade 5 is considered to be a 'strong pass.'
- The School's overall 'pass rate' (defined as Grade 4 and above) remains consistent with previous years at around 90%.

These results demonstrate that the School is extremely effective in supporting the most able to achieve at the highest levels at GCSE while also enabling the majority of students to achieve or, in many cases, exceed, their academic potential. This reflects both the high quality of learning that is taking place throughout the school as well as the determination of our dedicated teaching staff to ensure that all pupils, irrespective of their academic ability, are able to achieve a strong set of GCSEs.

Academic standards remain high as the School remains close to its record-breaking achievements of 2024. There remains a clear ambition throughout the School community to continue to drive learning forward. The highest 8 performing Fifth Form students all achieved an average GCSE points score that was 8.00 or higher.

The School celebrates the hard work and success of individual pupils of all abilities, not just the high fliers. We are equally proud of all the pupils who have achieved their Target Grades.

#### Sport

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The School continues to attain high achievement in sport, not just at county, but at regional and national levels (the latter at a number of sports), and excellence in its levels of music, drama and art. The School nurtures talent across a very wide range of activities and offers a large range of experiences to pupils. With the support of enthusiastic and expert staff, very high standards are achieved, with an overarching ethos of hitting your personal best is all that matters for example, in gymnastics, the School has pupils performing for the first time and we have pupils appearing in the internationally recognised competitions

In netball, the U19, U16 & U14 teams qualified for the West Midlands School's finals, where the U19 team progressed to the final, thus qualifying for the national finals. The U19 team also reached the semi-finals of the National Cup and the U16 reached the final (which consists of the top two teams from the North and the top two from the South) attaining the bronze medal. A good number of pupils across the year groups play for the National franchise teams, especially Birmingham Panthers, Loughborough Lightning and Nottingham Forest. Two pupils have been selected internationally for England and Ireland. In cricket, the first XI and U17's had significant victories against formidable opponents with the first XI captain once again earning a trip to Lords after taking five wickets against a strong MCC XI. The girls' teams have had a good season, with good games against Shrewsbury School, Ellesmere College and Moreton Hall. Some very promising players are coming through the School and girls are now joining the School as a result of our growing reputation in girls cricket which will strengthen the teams in years to come.

In hockey, two girls' teams qualified for the Midlands Tournaments from their Shropshire County rounds. The highlight of the season, the U16s, reaching the midlands finals, narrowly losing out in the final, therefore earning the title of Midlands' runners up. In boys' hockey, it was an incredibly successful season. The U18s have competed in the adult men's league for the second season where they built upon finishing mid table first time around and came second. All the boy's age groups qualified for the Midlands finals from winning their Shropshire County round.

Elite swimming continues to grow at the School in partnership with Wrekin Swim Club. The School now have a member of staff dedicated to looking after the care and wellbeing of our elite swimmers. There are also a very good number of younger swimmers and much more interest from boarders who are becoming increasingly aware of our swimming.

The Strength and Condition programme, introduced in 2021 and run by a qualified sports trainer continues to support our sports scholars. This trainer has been able to help our elite athletes by providing a bespoke training programme to benefit each individual's needs to perform at regional level or higher.

#### *Creative arts*

In music, success continues to be achieved at the highest national level on many fronts. Alongside a comprehensive performance schedule that sees on average two performances, in a variety of genres, a week and over sixty a year. These range from background music at welcoming events; landmark school events such as Remembrance Sunday, Open Day and the Carol Services and then on to our pinnacle; performing at National Finals in some of the UK's finest Concert Halls.

The national success this year has been remarkable. Three national finals resulting in another even more coveted national title for the Concert Band, their fourth in succession. Additionally, the Jazz band reached the finals and delivering a fantastic performance. The choir also qualified for the Barnardo's Youth Choir of the Year competition for the third consecutive year (a possibly unprecedented feat) performing at Symphony Hall in Birmingham.

Whilst the School's national reputation for music is now very established, this is just one element of what goes on. Other truly memorable events this year were the musical theatre showcase that ran for four nights to sell out audiences. The house singing continues to be an unmissable date for parents creating an unbelievable atmosphere across the whole Wrekin community; Another forte for School musicians are the charity concerts. This year a highlight was welcoming the world-renowned Tredegar Town Band for a Christmas spectacular. This concert alone raised over £2,000 for the Motor Neurone Disease Foundation and alongside other charity concerts raised have raised well over £5,000 for causes both close to home, nationally and internationally.

In instrumental examinations over 100 were taken during the year, across various disciplines including traditional Trinity College instrumental exams, London College Musical Theatre exams and Trinity Rock and pop exams. Nearly 70% of these were passed with distinction and over 20% with Merit. There were also 2 diplomas taken which were passed allowing two students to put letters after their names.

Drama in the School kicked off in September with the Third form plays which saw highly entertaining renditions of Dr Seuss plays. The First Form's Quarter Play, CS Lewis's The Lion the Witch and the Wardrobe, was quick to follow with the year's Lower Sixth directors rising admirably to the challenge of staging these productions.

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Later in the Christmas term, the School performed 'Swallows and Amazons' - seeing a much younger cast than normal (due to the nature of the characters needed) deliver a poignant, nostalgic and imaginative realisation. This was followed in the Lent term by the senior play 'A Dolls House' by Henrik Ibsen. This saw excellent performances from all those involved.

*Character and adventure training*

First form students started the year with a team bonding day including various physical and mental challenges aimed at encouraging them to make new friends. Further up the School, in Combined Cadet Force, the Third form have grown in confidence and performance throughout their year, taking part in a wide variety of activities, including marching in the Remembrance Parade after only three weeks of training, and completing their Bronze Duke of Edinburgh Award day walk.

The School has 40 Army and RAF Senior cadets who have excelled themselves this year. The Cadet Warrant Officer and Cadet Flight Sergeant have led their sections from the front demonstrating high levels of leadership and dedication. The School's Cadet Flight Sergeant also served as the Lord Lieutenant of Shropshire's cadet for 2024/2025: a very prestigious and sought after position.

In Duke of Edinburgh, the majority of Fourth form successfully completed their Bronze expedition phase and are progressing with their other sections well, with over 50 Bronze awards being confirmed this year. Finally, 35 Upper 6 pupils battled floods to finish their Gold expedition in Snowdonia in October. A good number then went on to receive their awards at Buckingham Palace later in the year with more still yet to attend.

The 'Our House' initiative remains very popular with the Upper Sixth Formers. Groups of pupils are able to spend a week fending for themselves, cleaning, cooking, washing and managing a budget very much as they will find themselves doing the following year when they embark on a university course or career away from home. Wrekin prides itself on the all-round excellence of its education; producing well-rounded young people who can approach their futures with confidence.

The Chapel plays a vital part in the life of every child. The Christian faith informs the School's approach, and underpins its aims and values, but Chapel remains as an opportunity for pupils to think listen, think and reflect in Chapel. Although the School is a Church of England foundation, it is open-minded on spiritual matters. Pupil participation is encouraged in the Chapel, with Houses taking regular turns to lead our morning services during the week and Prefects and other pupils leading assemblies on their own. Each House selects their own 'House Charity'; quite often (and preferably) for a reason which resonates with one or more members of the House. Fundraising and charitable activities are mostly organised by the Charities Committee: a body of pupils with representatives from each House.

There are international pupils in the school, including exchange pupils, and the School welcome's the diversity they bring. An emphasis is being placed on increasing the number and national diversity of the overseas boarders. We have pupils from Germany, Spain, France, Ukraine, Poland, China, Hong Kong, Japan, Hungary, Burundi, Vietnam, Tunisia, Italy, Nigeria, the United Arab Emirates, Turkey, Russia and South Africa. Some stay for a term, others for two years or more. To help international pupils integrate, the School seeks to ensure there are never too many pupils of one nationality within the school, or indeed within a year group. Wrekin's annual Exchange Programme continued in the year, with our pupils staying in Australia, South Africa and Argentina.

Reading lessons are compulsory for all age groups up to Year 11, enhancing literary skills of all towards the tests that await at GCSE and beyond and this has been enhanced by the accelerated reading programme that is now an integral part of Lancaster House. Regular assemblies updating the pupils on progress are held and warmly received.

**The Old Hall School (now Wrekin Prep)**

The academic curriculum is now established, with subject staff continuing to work closely with class teachers to ensure both individual subjects and cross curricular links are regularly maintained.

White Rose Maths is now the standard methodology used by all year groups with additional exercises and input off scheme included where appropriate. The School continues to utilise Number sense which builds on understanding the value of a number in a cyclical fashion getting trickier each year as they progress through the year groups.

Assessments have been updated, and the School is now using Primary Insights (formally INCAS) to enable the School to operate a consistent from 4 - 18 across the Trust, looking at standardised data.

Significant opportunity in the classroom and beyond remains a feature of the education with strong emphasis being placed on Sport, Music, Drama and Art for all. The school is operating more trips, speakers and external opportunities to enhance the curriculum offering and Old Hall will go on its first Cross Trust overseas trip (ski trip) in Easter 2025, linking with the first and second forms from Wrekin College.

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*Creative Arts*

All pupils performed on stage to an audience. The three drama productions across year groups were - Lower School and Daisy Chain came together for 'The First Christmas'. The Lent Term also saw a fabulous 'Musical Showcase' from Year 3 and 4 pupils featuring scenes from Alice in Wonderland and The Wizard of Oz, plus some outstanding solos and Concert Choir songs from the shows. Then came the exceptional production of 'Matilda' featuring the musical and dramatic talents of our Year 5 and 6 pupils.

LAMDA continues to be extremely popular with exceptional results from their examinations. 51 LAMDA examinations were taken this year, with 100% achieving Merit or Distinction marks (61% Distinction).

At the end of the school year, there was an art exhibition for artwork produced by our Year 6 pupils which was extremely well attended and enjoyed by parents and the rest of the school. The standard of art continues to be hugely impressive with visiting artists coming in to speak to the children and produce art linked to their talks. There was an art workshop for all of Year 5 and 6 joint with Wrekin Senior

In music, numerous class concerts (Year 2 to 6) punctuated the year, providing pupils with an excellent opportunity to develop their performance skills and confidence levels.

In excess of one hundred individual music lessons were taught per week on a wide range of instruments. This fed beautifully into the department's six different instrumental ensembles including strings, woodwind, brass percussion, rock band and orchestra, all of which rehearsed on a weekly basis in preparation for the termly ensemble concerts.

The Music Department also featured four different choirs (Chapel, Concert, Chamber and Lower School) catering for all abilities and a variety of musical genres. The Chapel Choir had a particularly busy concert programme, with particularly notable events being the concert in the wonderful St. Chad's Church in Shrewsbury and the whole Trust event held in the Wrekin Chapel in celebration of the 80th anniversary of VE day.

The Chapel Choir also continued to lead the most significant services throughout the school year including Harvest, Remembrance, Christmas Carol, Mother's, Father's and End of Year services. Four Year 6 pupils were awarded music scholarships, alongside a number who had music as part of their all-rounder award at Wrekin College, which was excellent.

The greatly anticipated House Singing Competition saw Elvis entering the building with pupils getting into the rock n roll spirit and delivering some iconic songs with energy and enthusiasm. Pupils from Year 4, 5 and 6 participated in the massed Choir Young Voices concert at Birmingham World Resort which was such an epic occasion for all involved!

Three sorts of music examinations were entered through the Associated Board of the Royal Schools of Music (ABRSM), Trinity College of Music and RockschooL. Pupils also took examinations through the London Academy of Music and the Dramatic Arts (LAMDA) in public speaking and acting.

81 music examinations were taken last year, nine of which were Prep Tests (non-scored performance assessment) and 72 taking Initial Grade or above. The overall pass rate was 99%, with 78% being passed with Merit or Distinction grades.

*Sport*

A hugely successful year on the sports field with football, both boys and girls taking centre stage. The U11 boys' team were county champions, as were the U9 girls team. U11 were Shropshire finalists for tag rugby and U11 boys were Midlands Hockey finals qualifiers. The School attended a number of IAPS events and also hosted the U11 girls' netball. Swimming continues to be a real strength across the School with qualifiers for the IAPS National Finals at the Olympic Pool in London - this is a hugely prestigious event with many of the best swimmers in the country attending, and the School managed to secure a place in the top 10 for an U10 boy. In the last year we have had multiple children accepted into football academies (boys and girls) and we have numerous county representatives in hockey and cricket. Equally importantly, every child in Years 3-6 represented Old Hall in regular school fixtures across all sports.

**Public Benefit**

The Company aims to ensure access to the education offered by the School and the opportunity to benefit from its on-site facilities is not limited to those who can afford the School's fees.

*Bursaries and allowances*

Bursaries are awarded, insofar as the School is able, on a means-tested basis when parents are unable to meet the full school fees. They may be awarded on entry or when circumstances change significantly for a pupil who is already enrolled in the School, such that the family becomes unable to sustain the School's fees.

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The bursary awards range from 10% to 100% remission of fees. Information about availability of bursaries and other fee remissions such as scholarships and family discounts are provided to all applying to the school

Bursaries are funded mainly from the general fee income of the School, with some assistance from the Wrekin College Foundation and other external sources.

The School works with nationwide children's charities to fund places for children whose circumstances are extremely challenging and whose attendance at the School aims to significantly improve their life choices.

Wide access to School has been achieved during 2024/25 with the award of a total of means tested bursaries of £598,114 (5.3% of gross fees) for Wrekin Senior and Wrekin Sixth and £73,224 (2.4%) for Wrekin Prep. Additional non-means tested assistance of £27,518 (12 pupils) for Wrekin Senior and Wrekin Sixth and £6,448 (5 pupils) for Wrekin Prep was given to service families in support of the MOD education scheme. This in practice can provide opportunities to benefit those unable to afford the full fees.

The Company aims to donate from its operating surplus to the Wrekin College Foundation to contribute to a restricted Bursaries Fund with the aim of producing a long-term increasing flow of bursary funding for future pupils. The Company did not make a donation in the year. Bursary funding of £162,232 was received from the Foundation this year.

*Access for local children*

Local children who are not pupils and whose families could not necessarily afford the School's fees are encouraged to use its facilities to gain formal and informal educational benefit in a variety of contexts including the following:

- participation in netball, football and rounders days
- attendance at holiday sports courses and swimming lessons
- attendance at gymnastics and cricket club coaching sessions
- participation in -cricket camps
- Participation in a musical theatre day
- attendance at -holiday art and science camps
- participation in careers events and training in our business school
- participation in a mathematics challenge day

*Access for the local community*

The School continue to develop community links, by allowing local charitable and community groups access to the facilities for no charge, or at below commercial rates. Recent examples include:

- Community Charity Concert in the chapel
- Weekly community choir meetings
- Providing rehearsal facilities for the local brass band
- Football on our astroturf for underprivileged members of our community.

The co-curricular team at Wrekin Prep work with local primary schools in leading CPD, coaching of youngsters in sports leadership skills and the arrangement of sports events and competitions. This enables increased use of the Company's sports facilities for a wide variety of young people from across both the primary and secondary age ranges.

*Provision of other benefits*

Several of the Schools' senior staff serve as school inspectors.

Members of the senior staff are governors of schools in the maintained sector

The school also participates in the training of student teachers.

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For the year ended 31 July 2025

## Financial Review

The governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of the School.

The Company's operating result was a deficit for the year of £1,668,305 (2024: surplus £717,768). Cash balances held by the Company have decreased to £522k (2024: £3.3m). This reduction is a direct consequence of recent changes in Government policy relating to VAT and the removal of charitable status for schools for the purposes of business rates relief. Following the year-end, the governors have taken decisive action to address this, including implementing a cost management plan, pursuing additional funding from the Wrekin College Foundation, and progressing the sale of non-essential residential properties owned by the Company. The School continues to maintain sufficient reserves and liquidity to meet its obligations as they fall due and accordingly, the financial statements have been prepared on a going concern basis, as set out in the Governors Responsibilities on page 13.

Pupil numbers in the School slightly decreased, averaging 737 over the year. Boarding numbers also saw a year-on-year decrease. In the Summer, the School welcomed a German Summer School to the site in an inaugural programme of friendship camps. The Company continues to invest in facilities for its staff and pupils. Over the Summer the third of the three boarding houses was fully refurbished, many properties across the estate were renovated and solar panels were introduced.

The Company maintained its Cyber Essentials certification in the year. All data management and storage became cloud based to minimise the risk of data loss or ransom.

The financial results for the year are dealt with in detail in the statement of financial activities on page 18.

## Reserves

The governors have reviewed the level of reserves held by the charity and have established a reserves policy in accordance with the requirements of the Charities SORP (FRS 102).

The Trust aims to maintain an appropriate level of free reserves to ensure the ongoing financial stability of the charity and to provide sufficient working capital to manage cash flow, respond to unforeseen events and support the long-term delivery of its charitable objectives.

Free reserves are held primarily in the form of domestic properties. While these assets are not immediately liquid, they may be realised in the event of longer-term financial need and, in the interim, provide accommodation for staff and members of the public, thereby supporting the Trust's operations and charitable activities.

In assessing the adequacy of reserves, the governors take into account forecast levels of income and expenditure, capital commitments, operational risks and the availability of liquid resources. The reserves policy is reviewed annually as part of the Trust's financial planning and risk management processes.

Cash reserves at 31 July 2025 amounted to £522k. Movements in reserves during the year are detailed in Note 17 to the financial statements

## Plans for the Future

There is a rolling programme of site improvements with many minor projects being assessed, prioritised, and completed annually.

To develop the School's curriculum further for years 5,6,7 and 8 so the transition path from Wrekin Prep to Wrekin Senior is one that is a natural curriculum progression and staff are known before that move of building takes place.

To further develop the Wrekin Sixth offer to give the pupils greater ownership and independence whilst maintaining academic rigour and standards to ensure that pathways on leaving the Sixth form are maximised.

To improve further our academic tracking and monitoring to further utilise the data provided by the new target grade system.

To ensure we are compliant and ready for impending inspections both from UK Visas and Immigration (in respect of international boarding) and ISI. The objectives of Wrekin Prep for the next year include:

- To be the preparatory school with the strongest reputation in the area.

The Wrekin Old Hall Trust Limited  
Trustees Report  
For the year ended 31 July 2025

- To enable all children to reach their full academic potential through a broad, balanced and stimulating curriculum.
- Within a Christian framework, to have a lively and happy ethos with good discipline based on mutual respect, fostering children's moral, intellectual, sporting, creative and cultural development through the experience of a wide range of group activities.
- Through a secure pastoral system in a 'family' atmosphere, to encourage children as individuals to be as active and ambitious as possible, whilst monitoring development and providing support.
- To prepare each child for the appropriate senior school, be it Wrekin Senior or farther afield.
- To be academically non-selective.

*The objectives of Wrekin Senior for the next year include:*

- To offer a broad and balanced curriculum to each pupil in years 7 to 9 and a wide range of choice at GCSE level including the core subjects of English, Mathematics and the sciences; combined with options chosen from Art and Design, Business Studies, Design and Technology, Geography, History, Music, Physical Education and Spanish.
- At Advanced Level, the subjects available include Art and Design, Biology, Business Studies, Chemistry, Design and Technology, Economics, English Literature, Geography, History, Mathematics, Music, Physics, Physical Education and Psychology, Level 3 Vocational courses (BTEC's if accredited by Pearson) will be offered.
- Pupils' participation in co-curricular activities will include year group drama competitions; Music lessons and the plethora of ensembles, bands and choirs that are offered; Sports training and matches in a large number of sports.
- For character and activity training all year 9 pupils will join the Combined Cadet Forces. In Year 10, all pupils are enrolled in the Duke of Edinburgh Bronze Award and involved in at least one expedition as part of the programme. After the age of 16, it is expected that all pupils will continue with at least one of the activities, and many continue to participate in several areas of co-curricular activity.

### **Fundraising and Service**

All pupils will participate in fundraising, thereby developing an awareness of those outside the school. For some pupils this will be in major school events, for example Charity Days; for others it will be individual examples of specific service.

### **Staff**

It is seen as an integral part of staff responsibilities to participate in the co-curricular strands of activity. For some there is a high degree of specialism (for example Music); for others the willingness to take part is the main requirement. Staff will be supported in INSET training to gain certification in aspects of expedition leadership and sports coaching for their own professional development and also for the improved service to the pupils.

### **IT**

All members of the community will be encouraged continually to improve their IT skills and keep abreast of IT developments especially the development and use of AI. Training and resources will be made available to the staff and pupils alike, and opportunities sought to integrate IT into the programmes of the school. A project to replace the servers for the school was completed in the year.

### **Fundraising**

The governors take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on the school's activities. The majority of fundraising is from connected Trusts and Foundations (as shown in note 5 to the accounts). The School does not actively solicit donations from the general public more widely. The School does not work directly with commercial participants or professional fundraisers. The Governors are not aware of any complaints made in respect of fundraising during the period.

The Wrekin Old Hall Trust Limited  
Trustees Report  
For the year ended 31 July 2025

### **Risk Management**

The Governing Board is responsible for the management of the risks faced by the Company and has reviewed the major risks and measures for mitigation as part of an annual process. The Governing Board is satisfied that the mitigation of currently identified major risks has been or will be addressed. The principal risks and uncertainties identified by the governors of Wrekin Old Hall Trust Limited relate to the effectiveness of governance and leadership, the robustness of safeguarding arrangements for pupils and staff, the successful delivery of the Trust's educational objectives, the potential financial pressures arising from a challenging economic environment, and the operational and financial impact of any major incident or disaster

Key controls used by the company to minimise the effect of key areas of risk include:

- ensuring appropriate controls and governance through regular formal committee and board meetings and clear authorisation and approval levels.
- the setting of realistic fee increases in conjunction with tight management of costs.
- comprehensive planning, budgeting and management accounting to control the delivery of appropriate levels of service in all areas of the business.
- monitoring of cash flow to ensure that adequate financial resources are available.
- formal written policies to safeguard the welfare of pupils, staff and other related parties.
- recruiting and training appropriate levels of skilled staff; and
- comprehensive insurance cover to minimise financial implications of damage to the company's physical assets and to cover other relevant liabilities.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### **Disclosure of information to auditors**

We, the Governors of the Wrekin Old Hall Trust Limited, who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware that:

- There is no relevant audit information of which the company's auditors are unaware; and
- We have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In Approving the Trustees Annual Report, we also approve the strategic Report including therein, in our capacity as company directors.

### **Auditors**

Saffery LLP were appointed as auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

This report, which includes the Strategic Report for the purpose of the Companies Act 2006 on pages 1 to 12 was approved by the governors on 3 March 2026.



**Dr Emma Crawford**  
Chairperson

The Wrekin Old Hall Trust Limited  
Trustees Report  
For the year ended 31 July 2025

**Governors' Responsibilities**

The governors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP (FRS 102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with section 418 of the Companies Act 2006, the directors confirm that, in the case of each of the persons who are directors at the time when this report is approved, so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and he/she has taken all the steps that he/she ought to have taken as a director in order to make him/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The Wrekin Old Hall Trust Limited  
Independent Auditors' Report  
For the year ended 31 July 2025

## Opinion

We have audited the financial statements of The Wrekin Old Hall Trust Limited for the year ended 31 July 2025 which comprise statement of financial activities, balance sheet, cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or

otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial

The Wrekin Old Hall Trust Limited  
Trustees Report  
For the year ended 31 July 2025

statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Governors'**

As explained more fully in the Governors' Responsibilities Statement set out on page 13, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our

The Wrekin Old Hall Trust Limited  
Trustees Report  
For the year ended 31 July 2025

opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Further the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charitable company's operations. We identified the most significant laws and regulations to be the Independent Schools Standards as found in the Education and Skills Act 2008 and guidance issued by the Department for Education.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.



The Wrekin Old Hall Trust Limited  
Statement Of Financial Activities (incorporating an Income and Expenditure account)  
For the year ended 31 July 2025

		2025	2024
	Notes	Total	Total
		£	£
<b>Income from charitable activities</b>			
School fees receivable	2	11,805,854	13,330,001
Other educational income		429,100	335,446
Other ancillary trading income	3	157,795	134,344
		<hr/>	<hr/>
		12,392,749	13,799,791
<b>Other trading activities</b>			
Rents and school lets		264,940	267,719
Investment income	4	57,749	131,089
<b>Donations and other income</b>	5	(148)	2,549
<b>Total income</b>		<hr/>	<hr/>
		<b>12,715,290</b>	<b>14,201,148</b>
<b>Expenditure on raising funds</b>			
Fundraising		36,466	65,916
Finance costs		27,337	35,882
		<hr/>	<hr/>
		63,803	101,798
<b>Charitable activities</b>			
Provision of education and grants		14,298,597	13,392,582
<b>Total expenditure</b>	6	<hr/>	<hr/>
		<b>14,362,400</b>	<b>13,494,380</b>
<b>Net income for the year</b>	7	<hr/>	<hr/>
		<b>(1,647,110)</b>	<b>706,768</b>
<b>Pension scheme actuarial adjustments</b>	23	(21,195)	11,000
<b>Net movement in funds</b>		<hr/>	<hr/>
		<b>(1,668,305)</b>	<b>717,768</b>
Fund balances brought forward at 1 August		22,192,346	21,474,578
<b>General Fund balances carried forward at 31 July</b>		<hr/>	<hr/>
		<b>20,524,041</b>	<b>22,192,346</b>

The company had no recognised gains or losses in the year other than those above.

The accompanying notes are an integral part of this statement of financial activities.

The statement of financial activities includes the income and expenditure account.

The Wrekin Old Hall Trust Limited  
Balance Sheet  
As at 31 July 2025

	Notes	2025	2024
		£	£
<b>Tangible Fixed Assets</b>	<b>8</b>	21,541,900	21,615,452
<b>Investments</b>			
Investment in subsidiary	11	2	2
		<hr/>	<hr/>
		21,541,902	21,615,454
<b>Current Assets</b>			
Stocks	10	31,916	27,180
Debtors	12	674,497	627,525
Cash at bank and in hand		521,555	3,282,710
		<hr/>	<hr/>
		1,227,969	3,937,415
<b>Creditors: Due within One Year</b>	<b>13</b>	(2,113,772)	(3,186,740)
		<hr/>	<hr/>
<b>Net current assets</b>		(885,803)	750,675
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		20,656,099	22,366,129
<b>Creditors: Due in more than One Year</b>	<b>14</b>	(111,402)	(167,040)
		<hr/>	<hr/>
<b>Net Assets excluding provisions</b>		20,544,697	22,199,089
<b>Pensions Trust provision</b>	<b>23</b>	(18,913)	(5,000)
		<hr/>	<hr/>
<b>Total Net Assets</b>		<b>20,525,784</b>	<b>22,194,089</b>
		<hr/>	<hr/>
<b>Called up share capital</b>	<b>16</b>	1,743	1,743
<b>Unrestricted funds</b>			
General reserve	17	20,542,954	22,197,346
Pension reserve		(18,913)	(5,000)
		<hr/>	<hr/>
<b>Total Funds</b>		<b>20,525,784</b>	<b>22,194,089</b>
		<hr/>	<hr/>

The financial statements on pages 18 to 36 were approved by the board of directors on 4<sup>th</sup> March 2026 and signed on their behalf by:

*Emma Crawford*

**Dr Emma Crawford**  
**Chairperson**  
**Company registered number 172472**

The accompanying notes are an integral part of this balance sheet.

The Wrekin Old Hall Trust Limited  
Cash Flow Statement  
For the year ended 31 July 2025

	Notes	2025 £	2024 £
<b>Net cash (used in)/provided by operating activities</b>	<b>20</b>	(1,943,777)	2,143,009
<b>Cash flows in from investing activities</b>			
Interest received		57,750	131,089
Purchase of property, plant and equipment		(764,018)	(1,643,300)
Proceeds from the sale of property, plant and equipment			10,600
<b>Net cash provided by/(used in) investing activities</b>		<u>(706,268)</u>	<u>(1,501,611)</u>
<b>Cash flows from financing activities</b>			
Repayment of bank loans		(111,111)	(333,333)
Proceeds from new bank loans			
<b>Net cash provided by/(used in) financing activities</b>		<u>(111,111)</u>	<u>(333,333)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(2,761,155)</u>	<u>308,065</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		3,282,710	2,974,645
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>21</b>	<u><b>521,555</b></u>	<u><b>3,282,710</b></u>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

**1 Accounting Policies**

*a) Basis of accounting*

The financial statements have been drawn up on the historical cost basis of accounting in accordance with applicable Accounting Standards and the Statement of Recommended Practice "SORP (FRS102)" and Financial Reporting Standard 102, and thus include a statement of financial activities rather than a profit and loss account.

The directors have taken advantage of the Companies Act 2006 (S405 (2)) exemption and the SORP (FRS 102) (S24.5) exemption from preparing group financial statements, as they consider they would be of no value to the Company's members as the effect of any changes would not be material to the financial statements.

The Governors have assessed the school's financial position, including its available funding facilities, projected pupil numbers, and future cash flow forecasts. The balance sheet shows net assets of £20.54m (2024: £22.19m) and the school continues to maintain sufficient reserves and liquidity to meet its obligations as they fall due.

Based on this review, the Governors have a reasonable expectation that the school has adequate resources to continue its operations for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis, as set out in the Governors' Responsibilities on page 13.

The financial statements are prepared in sterling, which is the functional currency of the school. Monetary amounts in these financial statements are rounded to the nearest £.

The school meets the definition of a public benefit entity under FRS 102. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the College's financial statements.

*b) Fees and similar earned income*

Fees receivable and charges for services and use of the premises, less any allowances, scholarships and bursaries granted by the school against those fees, but including contributions received from restricted funds, are accounted for in the period in which the service is provided.

*c) Investment income*

Investment income from bank balances and fixed interest securities is accounted for on an accruals basis.

*d) Donations, legacies, grants and other income*

Donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the school is considered probable. Donations for the school's general purposes are accounted for as unrestricted and are credited to the General Funds. Where the donor or an appeal has imposed trust law restrictions, donations are credited to a restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the school in the case of donated services or facilities.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

**Accounting Policies** (continued)

*e) Expenditure*

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the SoFA is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. The direct costs incurred in preserving the school's ancient buildings and their contents are shown as a charitable activity distinct from that of education and grant making. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legal or operational commitments.

Governance costs comprise the costs of complying with constitutional and statutory requirements. Intra-group sales and charges between the school and its subsidiaries are excluded from trading income and expenditure.

*f) Tangible fixed assets and depreciation*

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment. Donations of tangible fixed assets are capitalised at their cash value or estimated cash value if received in kind. Individual items costing less than £500 are not capitalised. Depreciation is provided on other tangible fixed assets so as to write off their cost, less estimated residual value, by equal instalments over the expected useful lives of the assets concerned. The estimated useful lives are considered to be as follows:

Plant and equipment	- 5 to 30 years
Computer equipment	- 3 to 5 years
Furniture, fixtures and fittings	- 10 years
Motor vehicles	- 4 years
Freehold buildings	- 10 to 100 years

The bursar and maintenance staff carry out an annual impairment review for all land and buildings.

Repairs and maintenance expenditure is charged as an operating expense in the year in which it is incurred.

Donations of tangible assets are capitalised. Donations are accounted for when received or when receipt can be reliably quantified.

*g) Stocks*

Stocks are stated at the lower of cost and net realisable value.

*h) Debtors*

Trade debtors and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

**Accounting Policies** (continued)

*i) Cash at bank and in hand*

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

*j) Creditors and provisions*

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

*k) Financial instruments*

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

*l) Fund accounting*

The charitable trust funds of the school are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

**Unrestricted** income belongs to the school's corporate reserves, spendable at the discretion of the governors either to further the school's Objects or to benefit the school itself. Where the governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

The school currently considers all funds to be unrestricted.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

**Accounting Policies** *(continued)*

*m) Pensions*

Retirement benefits to employees of the school are provided through two pension schemes, one defined benefit and one defined contribution. The company left the Teachers' Pension Scheme on 31<sup>st</sup> August 2021 and thus in this accounting period there are no charges to this scheme. The pension costs charged in the Statement of Financial Activities are determined as follows:

- (a) The Pensions Trust Growth Plan - This is a multi-employer scheme where the school's share of the underlying assets and liabilities cannot be identified on a consistent and reasonable basis. In accordance with FRS 102 costs relating to current service are accounted for as they fall due and costs relating to past service and deficit funding are accounted for as a commitment once they are known.
- (b) APTIS - Aviva Pension Trust for Independent Schools. This is a defined contribution scheme set up by Aviva PLC specifically for independent school who wish to exit from the TPS. Employer's pension costs are charged in the period in which the salaries to which they relate are charged.

In addition, there is a group personal pension plan. Employer's pension costs are charged in the period in which the salaries to which they relate are payable.

*n) Significant judgements and estimates*

In the application of the Company's accounting policies, management is required to make judgements estimates and assumptions about the carrying values of assets and liabilities that are not apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are viewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

*o) Leases*

Assets held under finance leases, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the statement of financial activities over the period of the leases to produce a constant rate of charge on the balance of capital repayments outstanding.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

**2 Fees**

	<b>2025</b>	<b>2024</b>
	£	£
Gross school fees	14,269,460	15,953,736
Less: Scholarships, bursaries, grants and allowances	<u>(2,625,838)</u>	<u>(2,814,113)</u>
	11,643,621	13,139,623
Bursaries and scholarships from external bodies	162,232	190,378
	<u>11,805,854</u>	<u>13,330,001</u>

**3 Other Income**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Other ancillary income</b>		
Sports Hall income	28,546	20,983
Transport to/from school	65,112	50,345
Gift aid from Wrekin Trading Limited	63,689	62,964
School shop (uniform sales, Old Hall)	447	52
	<u>157,795</u>	<u>134,344</u>

**4 Investment Income**

	<b>2025</b>	<b>2024</b>
	£	£
Interest received	<u>57,749</u>	<u>131,089</u>

**5 Donations and Other Income**

	<b>2025</b>	<b>2024</b>
	£	£
Donations and grants	<u>(148)</u>	<u>2,549</u>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

**6 Analysis of Total Expenditure**

	Staff costs	Other costs	Depreciation	2024 Total
	£	£	£	£
<b>Costs of generating funds</b>				
Fundraising Development Office	26,302	10,164		36,466
Finance costs		27,337		27,337
	26,302	37,501		63,803
<b>Charitable activities</b>				
Provision of education				
Teaching	6,861,244	736,826	-	7,598,070
Welfare	904,655	1,149,142	-	2,053,797
Premises	684,278	1,397,529	837,571	2,919,378
Support costs	931,982	835,380	-	1,767,362
	9,382,159	4,118,877	837,571	14,338,607
Grants, awards & prizes	-	(67,500)	-	(67,500)
Governance costs	-	34,535	-	34,535
	9,382,159	4,085,912	837,571	14,305,642
<b>Total resources expended</b>	<b>9,408,461</b>	<b>4,123,413</b>	<b>837,571</b>	<b>14,369,445</b>

	Staff costs	Other costs	Depreciation	2024 Total
	£	£	£	£
<b>Costs of generating funds</b>				
Fundraising Development Office	57,776	8,140	-	65,916
Finance costs	-	35,882	-	35,882
	57,776	44,022	-	101,798
<b>Charitable activities</b>				
Provision of education				
Teaching	6,223,202	879,491	-	7,102,693
Welfare	757,482	1,119,831	-	1,877,313
Premises	714,885	1,166,285	745,523	2,626,693
Support costs	871,665	811,301	-	1,682,966
	8,567,234	3,976,908	745,523	13,289,665
Grants, awards & prizes	-	72,000	-	72,000
Governance costs	-	30,917	-	30,917
	8,567,234	4,079,825	745,523	13,392,582
<b>Total resources expended</b>	<b>8,625,010</b>	<b>4,123,847</b>	<b>745,523</b>	<b>13,494,380</b>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

**7 Net Movement in Funds for the year are stated after charging / (crediting):**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation - on owned assets	837,571	745,523
Auditors' remuneration	24,239	19,721
Bank charges	13,957	21,099
Donations	(67,500)	72,000
Bank interest receivable	(56,578)	(122,866)
Other interest receivable	(1,171)	(8,223)
Operating Lease payments	30,232	30,232

The directors received no emoluments during the year (2024: £nil) and none receive retirement benefits from the school. No payments were made to directors for travel or other expenses. (2024: £nil).

**8 Tangible Assets**

	<b>Freehold Property £</b>	<b>Plant &amp; Equipment £</b>	<b>Computer Equipment £</b>	<b>Furniture &amp; Fixtures £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>						
1 August 2024	27,751,684	1,271,501	434,891	1,788,088	223,449	31,469,613
Additions	564,463	5,663	14,704	152,426	26,477	763,734
Disposals	(3,114)	(7,479)	-	(87,386)	-	(97,979)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 July 2025	28,313,033	1,269,686	449,595	1,853,412	249,926	32,135,652
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>						
1 August 2024	7,667,582	807,995	342,726	849,430	186,428	9,854,160
Charge for Year	522,359	97,553	43,215	148,291	25,869	837,287
Disposals	(3,114)	(7,479)	-	(87,386)	-	(97,979)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 July 2025	8,186,827	898,338	385,955	910,335	212,297	10,593,752
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>						
31 July 2025	20,126,206	371,348	63,655	942,794	37,629	21,541,900
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 July 2024	20,084,102	463,506	92,166	938,658	37,021	21,615,453
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

**9 Capital Commitments**

Capital expenditure authorised at the balance sheet date and contracted for amounted to £31k new roof on domestic properties. (2024: £354k). This work was completed in December 2025.

**10 Stocks**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Raw materials and consumables	26,365	21,376
Goods for re-sale	5,551	5,804
	<b>31,916</b>	<b>27,180</b>

The replacement cost of stocks is not considered to be materially different from their historical cost.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

**11 Investment in Subsidiary**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Shares at Cost	2	2

The school owns the whole of the issued ordinary share capital of Wrekin Trading Limited, a company registered in England and Wales. Wrekin Trading Limited lets the facilities of the school for the use by the public and various organisations and prepares its annual financial statements to 31 July 2025.

The following information is disclosed:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Balance of Capital and Reserves	2	2
Result for the Year	55,128	62,964

**12 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Debtors in respect of school fees	377,860	395,815
Other debtors	82,930	1,047
Amount due from Wrekin Trading Limited	110,751	116,283
Prepayments and accrued income	102,956	114,380
	674,497	627,525

**13 Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
School fees paid on account	975,837	1,499,257
Trade creditors	515,834	515,272
Other creditors	293,155	271,017
Taxation and social security	193,682	157,723
Accruals and deferred income	135,264	632,360
CBIL loan	-	111,111
	2,113,772	3,186,740

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

**14 Creditors: Amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	£	£
School fees paid on account	111,402	167,040
	111,402	167,040
	<b>2025</b>	<b>2024</b>
	£	£
Amounts payable as follows:		
1 – 2 years	67,090	81,872
2 – 5 years	44,312	85,168
	<u>111,402</u>	<u>167,040</u>

**15 Composition Fees Fund Investments**

Funds deposited on behalf of the school are held and managed by The Wrekin College Foundation and reported in the books of that Charity.

**16 Share Capital**

	<b>Authorised</b>		<b>Allotted, called up and fully paid</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
£1 ordinary shares	5,000	5,000	1,743	1,743

**17 Reserves**

	£
At 1 August 2024	22,192,346
Net movement in funds	<u>(1,668,305)</u>
At 31 July 2025	20,524,041
General reserve	20,542,954
Pensions Trust reserve	(18,913)
At 31 July 2025	20,524,041

The net movement in funds for the year is the only movement in shareholders' funds.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

**18 Contingent Liabilities and Guarantees**

There were no contingent liabilities.

**19 Employees and Employee Costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	7,503,971	6,947,236
Social security costs	753,284	617,845
Other pension costs	<u>1,151,206</u>	<u>1,047,929</u>
	<u>9,408,461</u>	<u>8,613,010</u>

The average monthly number of employees of the company during the financial year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Teaching staff	123	118
Establishment and administrative staff	125	128
	248	246

Staff numbers are quoted on a headcount basis.

The number of employees whose emoluments exceeded £60,000 were:

£60,000 - £70,000	6	5
£70,001 - £80,000	4	2
£80,001 - £90,000		1
£90,000 - £100,000		1
£120,000 - £130,000	1	1
£130,000 - £140,000	1	

The school's employer pension contributions for the above higher-paid staff were £140,702 (2024: £125,801). Of this none was paid into a defined benefit scheme (2024: £0) and £133,901, to a defined contribution scheme (2024: £125,801).

The number of staff in pension schemes were as follows:

Defined Contribution	205	207
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Aggregate employee benefits of key management personnel under the FRS 102 guidelines totalled £327,371 (2024: £341,981).

Wages and salary costs include redundancy and settlement payments and reserves of £46,640 (2024: £8,749).

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

**20 Reconciliation of Net Movement in Funds to Net Cash Inflow from Operating Activities**

	2025 £	2024 £
<b>Net income for the reporting period</b>	(1,654,392)	706,768
<b>Adjustments for:</b>		
Interest receivable	(57,749)	(131,089)
Depreciation charges	837,571	745,523
(Profit)/Loss on disposal of fixed assets		(10,600)
(Increase)/Decrease in stocks	(4,736)	10,262
(Increase)/Decrease in debtors	(46,972)	234,422
Increase in creditors	(1,017,497)	587,723
	<u>(1,943,777)</u>	<u>2,143,009</u>
<b>Net cash provided by operating activities</b>		

**21 Analysis and Reconciliation of Net Funds**

	At 1 Aug 2024 £	Cash flow £	Other non- cash changes £	At 31 July 2025 £
Cash at bank and in hand	3,282,710	(2,761,115)	-	521,555
	<u>3,282,710</u>	<u>(2,761,115)</u>	<u>-</u>	<u>521,555</u>
CBIL loan repayable	(111,111)	111,111	-	-
<b>Net funds</b>	<b>3,171,599</b>	<b>(2,650,044)</b>	<b>-</b>	<b>521,555</b>
Cash at bank and in hand	3,282,710	(2,761,115)	-	521,555
CBIL loan due within one year	(111,111)	111,111	-	-
CBIL loan due after one year	0		-	-
<b>Net funds</b>	<b>3,171,599</b>	<b>(2,650,044)</b>	<b>-</b>	<b>521,555</b>

**22 Operating Leases**

31 July 2025 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 Other £	2024 Other £
Within one year	54,756	48,493
Later than one year and less than five years	130,659	76,844
	<u>185,415</u>	<u>125,337</u>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

## 23 Pension Schemes

### a) Pension Trust – The growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

#### Deficit contributions

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From 1 April 2025 to 31 March 2028:	£2,100,000 per annum	(payable monthly)
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Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

#### Deficit contributions

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From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

PRESENT VALUES OF PROVISION

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 July 2025 (£s)	Period Ending 31 July 2024 (£s)
Provision at start of period	4,798	13,966
Unwinding of the discount factor (interest expense)	61	524
Deficit contribution paid	(7,345)	(9,699)
Remeasurements - impact of any change in assumptions	204	7
Remeasurements - amendments to the contribution schedule	21,195	-
Provision at end of period	18,913	4,798

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 July 2025 (£s)	Period Ending 31 July 2024 (£s)
Interest expense	61	524
Remeasurements – impact of any change in assumptions	204	7
Remeasurements – amendments to the contribution schedule	21,195	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

\*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

ASSUMPTIONS

	31 July 2025 % per annum	31 July 2024 % per annum	31 July 2023 % per annum
Rate of discount	4.33	5.23	5.98

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 July 2025 (£s)	31 July 2024 (£s)	31 July 2023 (£s)
Year 1	7,488	4,849	9,699
Year 2	7,488	-	4,849
Year 3	4,992	-	-
Year 4	-	-	-
Year 5	-	-	-
Year 6	-	-	-
Year 7	-	-	-
Year 8	-	-	-
Year 9	-	-	-
Year 10	-	-	-
Year 11	-	-	-
Year 12	-	-	-
Year 13	-	-	-
Year 14	-	-	-
Year 15	-	-	-
Year 16	-	-	-
Year 17	-	-	-
Year 18	-	-	-
Year 19	-	-	-
Year 20	-	-	-

**b) Defined contribution Scheme – APTIS (Aviva Pensions Trust for Independent Schools)**

The company left the Teacher's Pension Scheme (TPS) in August 2021. Teaching staff were invited to join APTIS, a defined contribution scheme operated by Aviva plc. Contributions range from 5% to 50% for employees with the employee contribution being set at 16.5%. The employer's contributions are charged in the SOFA in the period in which the salaries to which they relate are due. The employer's contributions in the year amounted to £770,988 (2024 £703,264). At 31 July 2025 there were £110,027 accrued pension contributions for this scheme (2024: £95,071).

**c) Defined contribution scheme**

The charity also operates a defined contribution scheme. This is a money purchase scheme operated by Standard Life. Basic contributions are 5% for the employee and 7% for the employer. Employees may contract to exchange salary for higher pension contributions. The employer's contributions are charged in the SOFA in the period in which the salaries to which they relate are due. The employer's contributions in the year amounted to £1,701 (2024 £1,648). At 31 July 2025 there were £225 accrued pension contributions for this scheme (2024: £137).

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2025

**24 Related Party Transactions**

The charity has a wholly owned subsidiary, Wrekin Trading Limited. At the year-end Wrekin Trading Limited owed the charity £110,752 (2024: £116,283). Wrekin Trading Limited made a covenanted commitment of £55,128 (2024: £62,964) during the year to the charity.

The Wrekin College Foundation is a separate charitable foundation which provides funds to the company for bursaries for children who could not ordinarily afford fees to attend Wrekin College. The company donates funds to this foundation and in the year to 31<sup>st</sup> July 2025 no commitment has been made to donate funds (2024: £72,000).

There were no other related party transactions in the year.

**THE WREKIN OLD HALL TRUST LIMITED**

England & Wales - Charity number 528417

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# Accounts

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**The Wrekin Old Hall Trust Limited**

Financial Statements 31 July 2024  
Together with Directors' and Auditors' Reports

Registered Number: 00172472

Registered Charity Number: 528417

The Wrekin Old Hall Trust Limited  
Independent Auditors' Report  
For the year ended 31 July 2024

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**Governors / Directors**

Richard Pearson (Resigned 14<sup>th</sup> November 2024)  
Rev Matthew Beer\*\* (Re-elected March 2024)  
Dr Emma-Jane Crawford (Appointed Chair 14<sup>th</sup> November 2024)  
Alison Jane Dixon LLB  
Jonathan Grant (Re-elected March 2024)  
Neil Griffiths  
R Mark L Jones  
Pauline Mack \*\* (Re-elected March 2024)  
Dr Manjeet Samra  
David Styles  
Louise Welsby (Re-elected March 2024)  
Roy Yates-Ward (Re-elected March 2024)

\*\* Representative of the Martyrs Memorial and Church of England Trust

**Company Secretary**

Andrew Butterworth

**Registered Office**

Wrekin College  
Wellington  
Shropshire, TF1 3BH

**Business Address**

Wrekin College  
Wellington  
Shropshire, TF1 3BH

**Auditors**

Saffery LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Bankers**

Barclays Bank Plc  
Wytham Court  
11 West Way  
Oxford, OX2 0JB

**Insurance Brokers**

Marsh Ltd  
Capital House  
1-5 Perrymount Road  
Haywards Heath  
West Sussex  
RH16 3SY

**Solicitors**

HCR Legal LLP  
5 Deansway  
Worcester  
WR1 2JG

The Wrekin Old Hall Trust Limited  
Independent Auditors' Report  
For the year ended 31 July 2024

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### **Financial Statements**

The governors, who are also directors, present their report and financial statements for the year ended 31 July 2024.

### **Directors' Responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with section 418 of the Companies Act 2006, the directors confirm that, in the case of each of the persons who are directors at the time when this report is approved, so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and he/she has taken all the steps that he/she ought to have taken as a director in order to make him/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **Constitution**

The company is limited by shares and the constitution provides that the income and the property of the company shall be applied solely towards the promotion of the objectives of the company as set out in the memorandum which shall only be exercised in furtherance of the provision of education and related activities, and no part thereof shall be applied directly or indirectly in the payment of dividends or otherwise by way of profit to members of the company. The company is a registered charity.

The Wrekin Old Hall Trust Ltd is a member of the Allied Schools group of independent schools, all of which were founded by the Martyrs' Memorial and Church of England Trust (MMT). On September 26<sup>th</sup> 2013 the Allied Schools signed a new management Agreement with MMT by which the members of the group agreed to the appointment of the Allied

The Wrekin Old Hall Trust Limited  
Independent Auditors' Report  
For the year ended 31 July 2024

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Schools Agency to oversee the performance of the schools and to monitor their adherence to the foundational religious principles on behalf of MMT.

### **Governance and Management**

The governors, who are also directors and the charity trustees, and are responsible for the overall management and control of The Wrekin Old Hall Trust Ltd, meet three times a year. The Education Committee meets each term before the Governing Board. The Finance Committee, which performs detailed reviews in its specialist areas and oversees policy implementation, also meets three times a year, two to three weeks in advance of the full Governing Body. Estates and Marketing Committees also regularly advise the Governing Body.

The Annual General Meeting of the company will be held on 26<sup>th</sup> February 2025.

In accordance with the Articles of Association, Rev Beer, Dr Crawford, Mr Grant and Mrs Mack retire by rotation, and being eligible, offer themselves for re-election. Mr Yates-Ward and Mrs Welsby were appointed during the year, and they retire and, being eligible, offer themselves for re-election.

The directors, who are also the charity trustees and constitute the Governing Body, are elected by the Governing Body, except that two trustees shall be nominated by the Martyrs Memorial and Church of England Trust (\*\*) if the total does not exceed 12, three if the number exceeds 12 but does not exceed 18, and four if the number exceeds 18.

No director had a beneficial interest in any material contract to which the company was a party during the year.

The day to day running of the Company was delegated to the Heads – Mr Toby Spence (Wrekin College) and Mrs Anna Karacan (The Old Hall School) – and the Bursar, Mr David Brown. The remuneration of these key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the Company's success. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the school remains sensitive to the broader issues of pay and employment conditions elsewhere. Mr Firth retired from his position on 31<sup>st</sup> August 2023 and, after a rigorous recruitment process, aided by a recognised and respected Search organisation, Mr Toby Spence was appointed Head of Wrekin College from 1<sup>st</sup> September 2023. Prior to being appointed to the position of Head at Wrekin, Mr Spence was at Sibford School in Oxfordshire where he was Head for 7 years. Previously Mr Spence had worked at Greensteds International School in Kenya.

The company's Memorandum and Articles of Association dated 6 January 1921 (as altered by Special Resolution on 25 September 1951, adopted by Special Resolution on 10 June 1980, amended on 26<sup>th</sup> September 2013 by Special Resolution and most recently amended by Special Resolution on 18<sup>th</sup> January 2021) empower it to invest and deal with the monies of the company not immediately required, as it thinks fit.

New governors are appointed by existing governors and care is taken to ensure that the relevant skills and experience are represented. Each new governor is provided with an information pack and a list of training courses for governors, some of which they are expected to attend. He/she also meets the Chair of Governors, Heads and Bursar and receives a conducted tour of the schools. All governors receive information on governor training update courses.

### **Objectives and Activities**

The company's principal object is to provide education for boys and girls in accordance with the Protestant and Evangelical principles of the Church of England. It aims to provide a broad education that develops every pupil's full

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potential. Its subsidiary undertaking, Wrekin Trading Limited (Registered Company number 4046851), lets the facilities of the Trust for use by the public and various organisations for events and educational and leisure purposes.

The Wrekin College Foundation (Registered Charity number 1103684) has been formed to establish a continuous fundraising programme to provide the Trustees with the resources to fund scholarships and bursaries for deserving young people, regardless of their financial circumstances, and to improve the School's facilities. A lifetime partnership with former pupils, parents and friends of the school will be the key to its success. The Trustees of the school have agreed that 10% of the school's net incoming resources should be donated to contribute to a bursaries fund within the Foundation. From time to time this amount may vary at the behest of the Governors. The School also funds the cost of running the Foundation office, whereas all funds raised are included in the Foundation accounts. The school does not control the Foundation and therefore this is not consolidated into the main accounts.

In setting objectives, the Governors have given careful consideration to the Charity Commission's guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

## **Strategic Report**

The Strategic Report for the purposes of the Companies Act 2006 constitutes the sections titled Aims and Ethos, Achievements and Performance, Public Benefit, Financial review, Reserves, Plans for the Future and Risk Management.

### **Aims and Ethos**

- To create a community in which everyone – pupils, teaching staff and support staff – feel valued and involved.
- To offer the highest quality of education, in a co-educational environment, developing pupils' intellectual, physical, aesthetic, moral and spiritual qualities in the school's Christian tradition.
- To nurture interesting and balanced young people in a happy and challenging environment, enabling them to fulfil their potential and preparing them for the modern world.
- To develop within each pupil self-discipline, a clear sense of right and wrong, and responsibility and sensitivity towards others.
- To recognise and celebrate individual achievements in a broad range of activities.
- To instil a sense of pride in our traditions and high standards of conduct, courtesy and appearance.
- To foster respect and care for our environment.
- To prepare pupils for the world of employment

### **Our Ethos:**

The school has a long tradition of providing a happy but disciplined environment where all pupils are encouraged to realise their full potential. An excellent academic education is provided and at the core is a strong sense of community. We welcome pupils from all backgrounds, subject to entrance interviews and assessments which aim to satisfy us that potential pupils will be able to benefit from the education we provide. We are an equal opportunities organisation and are committed to a working environment that is free from any form of discrimination. Pupils from twenty three countries are here. We aim to produce employable pupils and have a Business School that oversees their trajectory towards employment.

We are fully committed to safeguarding and promoting the welfare of pupils. Pupils and parents are given very regular information about their children's academic progress through review meetings, parents' evenings and written Target Grades. Parents are also invited to attend regular parents' forums to discuss matters of common interest, such as

preparation for exams or the future direction of the school. Each Wrekin pupil also belongs to a house tutor group which meets twice each week to review progress both on the academic and pastoral front.

Independent schools are inspected regularly, principally by the Independent Schools Inspectorate (ISI) which looks at both academic and pastoral aspects of school life and which also regulates boarding provision. We are very encouraged by the compliance inspection of Wrekin College which took place in March 2024. We were compliant in every respect. In the 2017 full inspection, the quality of the pupils' personal development was regarded as excellent and the quality of achievement good. Wrekin College was fully compliant in an ISI material change inspection in November 2021.

Old Hall School was fully inspected by the ISI in June 2023 and received an excellent rating for all categories.

A full copy of the current inspection reports can be viewed on the Wrekin Old Hall Trust website.

Wrekin has a Development Plan that governs improvement in all aspects of school life over the next two years 2024-2026.

## **Achievements and Performance**

### **Wrekin College**

Academic matters are very much at the centre of life at Wrekin and much has been done by all our teaching staff over the past year to enhance the standards and expectations of our pupils and the quality of the support they receive. This year has seen the implementation of a new assessment, recording and reporting procedure across the school based on the 'Target Grade System.' This system was commended during the school's ISI inspection following its trial with the Fourth and Lower Sixth Forms.

Our Upper Sixth students have achieved another highly impressive set of A Level and BTEC results this year which reflect both their dedication and commitment to achieving their potential through working in partnership with our talented teaching staff. There have been some outstanding performances with several students achieving either an A\* or an A grade in each of the subjects they study. Several of our most gifted students have won places to study at some of the country's most prestigious universities, such as Oxford, Durham, Imperial College and King's College, London. Many more have secured a place at a top Russell Group university to read some of the most competitive subjects, such as Architecture, Law and Politics, Philosophy and Economics. Three of our students will be joining a highly regarded apprenticeship programme with Price Water House Coopers (PwC).

The following statistics provide an indication of this cohort's success:

Just under 30% of all grades achieved by the Upper Sixth were at an A\* or A grade. This represents almost a 10% improvement on the school's performance last year and is particularly significant given the fall in A\* and A grades nationally this year to an anticipated 25.4% as grading finally returns to pre-pandemic levels. Excluding those years when grading was distorted by the coronavirus pandemic, 29% is the highest proportion of A\* and A grades achieved by the school in the last decade. Just over half of all grades achieved were at grade B or above. When the school's mixed ability intake is taken into consideration, combined with the fact that the courses we offer in the Sixth Form are accessible to students of a wider ability range than in many schools, the scale of this achievement is brought into focus. Again, if the years impacted by the pandemic are ignored, this proportion of A\*-B grades is the highest since 2016. Just under three quarters of results were at grade C or above, which is worthy of note for the reasons given above. This

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represents a 2% increase on 2019 and is in line with the school's performance last year. The percentage of passes achieved this year is just 1% lower than the number achieved last year, despite the more rigorous approach to grading adopted this year.

It is heartening to see that academic standards within our Sixth Form continue to improve. It is clear that Wrekinians have performed better in comparison with national trends than they did in 2023. Students and staff have responded vigorously to this year's reintroduction of pre-pandemic grading standards and a high quality of teaching and learning has been sustained, enabling an increase in the award of the highest grades. When viewed from the perspective of the number of top grades awarded, this is the most impressive set of A Level and BTEC results since 2014.

Our Fifth Form students have achieved an exceptionally strong set of GCSE results this year, surpassing the school's performance both last year and in 2019. The proportion of top grades awarded has increased significantly, as has the school's GCSE 'pass rate' in comparison with five years ago. This year's results are particularly impressive when consideration is given to the fact that this is the first year since 2020 and the disruption caused by the pandemic when no substantial changes in the distribution of grades was expected at a national level. One would have anticipated, therefore, the percentage of grade 9s to remain very similar to the number achieved last year. Instead, it increased this year by just over 7%. The same trend can be seen in the percentage of 9-7 grades awarded, which has risen this year by almost 6%. These results demonstrate that Wrekin is extremely effective in supporting the most able to achieve at the highest levels at GCSE while also enabling the majority of students to achieve or, in many cases exceed, their academic potential. It is pleasing to see that the challenges created by the coronavirus pandemic, such as learning online during a formative stage of their secondary education, have had little discernible long-term impact on this cohort. The statistics below illustrate this cohort's success:

The percentage of grade 9s awarded this year has increased by just over 7% when compared with 2023. Over 12% (12.6%) of GCSEs awarded this year were at the highest grade attainable. Just under 40% (39.5%) of all grades achieved by the Fifth Form were a grade 7 or above. This is an increase of just under 6% (which equates to 45 individual GCSE grades) when compared with 2023. Just under 80% (77.5%) of all 755 grades achieved were at grade 5 or above. A grade 5 is considered to be a 'strong pass.' This reflects the fact that less academically able students at Wrekin are not simply being taught 'to pass' the exam but that they are strongly encouraged to achieve at the highest level of which they are capable. This represents a 3.1% increase on the number of grades achieved at grade 5 and above in 2023 and a 5.5% increase on the same statistic in 2019. Discounting the three years when grading was distorted by the pandemic (2020-22), this year's GCSE pass rate of 91.4% is the highest the school has achieved in over a decade and is over 6% higher than in 2019. This reflects both the high quality of learning that is taking place throughout the school as well as the determination of our dedicated teaching staff to ensure that all pupils, irrespective of their academic ability, are able to achieve a strong set of GCSEs. Academic standards remain high as the school exceeds its performance last year. There remains a clear ambition throughout the school community to continue to drive learning forward.

At Wrekin College we celebrate the hard work and success of individual pupils of all abilities, not just the high fliers. We are equally proud of all the pupils who have achieved their Challenge Grades. The demanding Extended Project Qualification (EPQ) continues to prove to be a great success and to grow in popularity.

The exam results were not and will not be achieved at the expense of co-curricular activities. As well as the many pupils heading off to highly competitive courses at university, we also have high achievement in sports, not just at county, but at regional and national levels (the latter at a number of sports), and there is equal evidence of excellence in music,

drama and art within the school. Wrekin is good at nurturing talent across a very wide range of activities. We pride ourselves on the range of experiences available to our pupils and on the fact that it is normal for them to take part in a wide variety of activities right up until they leave. With the support of our enthusiastic and expert staff, very high standards are achieved and, just as with the academic side of school life, hitting your personal best is all that matters: for example, in gymnastics we have pupils performing for the first time and we have pupils appearing in the internationally recognised competitions

Wrekin offers a wide range of co-curricular activities with sport and music being particularly strong. Sport is an essential part of pupils' lives and rightly plays an important role in health, wellbeing and the building of social skills. The amount of sports fixtures that have taken place at school have continued to grow, for both the 'A' teams and 'B' teams giving us greater strength and depth.

The U19, U16 & U14 teams qualified for the West Midlands School's finals, where the senior team progressed to the semi-finals. The 1st team also reached the 4th Round of the national Cup. Ella Thomas, Lulu Dean, Isla Massey and Harriet Wilkes have all represented Severn Stars and Central Warriors National Performance League teams. Daisy-Mae Young was part of the Performance Pathway and Lucy Parker was a Nova squad member. A handful of Lancaster girls have been part of the Severn Stars Pathway squads and County teams.

It has been another successful year of cricket at Wrekin. The 1st XI and U17's had significant victories against formidable opponents, including Solihull, Manchester Grammar, and Rugby School. The Under 17's made the National Plate Semi-Final a terrific team effort. Another highlight of the school cricket calendar was the annual Prep School cricket tournament where we had over 260 students playing in 70+ matches. The girls' teams have had a mixed season, with good games against Shrewsbury School, Ellesmere College and Moreton Hall. We have some very promising players coming through which will strengthen the teams in years to come.

The girls qualified for the Midlands Tournaments from their Shropshire county rounds. The highlight of the season, the U18s, reaching the midlands finals, narrowly losing out to a very strong Loughborough High School, therefore earning the title of Midlands' runners up. In boy's hockey, it was an incredibly successful season. Our U18s have competed in the adult men's league for the first time, finishing mid table. All the boy's age groups qualified for the midlands finals from winning their Shropshire county round. The U14s reached the final, narrowly losing out, finishing Midlands's runners up. The highlight of the season, our boys U16 team who won the Shropshire County round and were crowned Midlands champions finished 2nd at the Tier 3 National Finals. An outstanding achievement.

There were some fantastic performances at the Shropshire county championships for the school swimmers, with all of them qualifying for many finals and coming away with lots of medals. Top overall winner to Esmay Jones/Beth Barrett/Sam Good. At the Shropshire school championships, Beth Barrett won gold. In her 100m Front Crawl, she broke the county record. Finely Thompson also competed and finished in the top 6 in both of his events. Five swimmers qualified and attended the West Midland Championships where Esmay Jones won 3 golds, Beth Barrett 2 Golds and Sam Good 1 Bronze. Beth Barrett has qualified in four events for the Summer English National Championships at Sheffield.

The Strength and Condition programme, introduced in 2021 and run by a qualified sports trainer, supports our sports scholars. This trainer has been able to help our elite athletes by providing a bespoke training programme to benefit each individual's needs to perform at regional level or higher.

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Last August, when the Choir returned for their 'pre season' rehearsal, the 60 or so choristers who turned up probably had little to no inkling of what lied ahead over the coming academic year and what a successful year it would end up being. There have been over 65 performances of different types this year, more than two a week. These range from background music at welcoming events; landmark school events such as Remembrance Sunday, Open Day and the Carol Services and then on to our pinnacle; performing at National Finals in some of the UK's finest Concert Halls.

The national success this year has been remarkable. Four coveted national finals resulting in three even more coveted national titles! Congratulations to the Jazz band on their two wins this year and to the concert band on what completed a hat trick of wins in Warwick. There was also a genuine case of disbelief at the fourth. It is easy to come away saying we were robbed, but to all who were there; the choir delivered a Barnardo's performance that will live forever in the memory of those who witnessed it.

Whilst Wrekin's national reputation for music is now very established, this is just one element of what goes on. Other truly memorable events this year were Sister Act, the house singing and the unbelievable atmosphere the whole school created; and a particular forte for Wrekin musicians; a host of charity concerts that have raised well over £4000 for causes both close to home, nationally and internationally.

These included a brilliant Christmas charity concert involving 103 pupils and a superb 3 day charity music event, during last year's summer holidays, which saw young musicians from all over Shropshire come together with of course, Wrekinians leading the way. However, our greatest musical strength is the teamwork and camaraderie that pervades everything we do. Friendships that start in Lancaster and will last well beyond the Wrekin years are formed and skills for life embedded. That is, without doubt, the greatest achievement of them all.

The School would like to thank a very special group of Upper sixth students who leave us this year. Most students in the Upper Sixth who are involved in music have been here for the whole seven years and have made exemplary contributions. Some at the forefront as soloists and others making a regular but very much valued contribution as ensemble members. The commitment from this year group has been magnificent.

It's been another busy year for drama, kicking off in September with the Third form plays which saw Bayley win best House for their highly entertaining rendition of Theseus and the Minotaur. The First Form's Quarter Play, Charlie and the Chocolate Factory, was quick to follow, won by Boscobel. This year's Lower Sixth directors rose admirably to the challenge of staging these productions.

In January, Mr Milton and Mr Platford's musical extravaganza 'Sister Act' took the Wrekin stage by storm, captivating audiences for four consecutive nights. The production was a dazzling showcase of Wrekin's talent, led by the exceptional Hattie Candler and Carolina Philips who were both electrifying as Dolores van Cartier, and supported by their dynamic casts with extraordinary energy and professionalism. This was a show that will be remembered by many as a highlight not only of the year, but also of their time at Wrekin.

Later in the Spring term, Mrs. Milton's senior play - The Servant of Two Masters - delivered an irreverent Commedia comedy starring the hilarious Bruce Lawrence as the ill-fortuned servant. The performance was held together by a versatile cast of commedia performers which really brought to life the comedy antics of this modern classic.

The 'Our House' initiative remains very popular with the Upper Sixth Formers. Groups of pupils are able to spend a week fending for themselves, cleaning, cooking, washing and managing a budget very much as they will find themselves doing the following year when they embark on a university course or career away from home. Wrekin prides itself on the all-round excellence of its education; producing well-rounded young people who can approach their futures with confidence.

A pupil-led initiative called Espresso, a mobile coffee business (started from scratch by an entrepreneurial group of Wrekin students a couple of years ago), continues to serve hot drinks to pupils, parents and visitors at school events. This is not only a viable enterprise in itself, but it is allowing each subsequent Year group the opportunity to learn 'on the job' accounting, marketing and general business practices in a real environment.

The character and adventure training programme has had a very successful year building on the successes of last year. First form started the year with a team bonding day including various physical and mental challenges aimed at encouraging them to make new friends. Second form finished the year with their adrenalin-fuelled two and a half day outdoor pursuits trip at The Great Escape in south Shropshire

In CCF, the third form have grown in confidence and performance throughout their year, taking part in a wide variety of activities, including marching in the Remembrance Parade after only three weeks of training, and completing their Bronze DofE day walk. They have been an excellent cohort and have attained many qualifications throughout the year.

Our 40 Army and RAF Senior cadets have excelled themselves this year. In particular, Cadet Warrant Officer Tillie Warner and Cadet Sergeant Ava Jaundrell have led their sections from the front demonstrating high levels of leadership and dedication. Cadet Sergeant Millie Plumb has been selected to represent the CCF as the Lord Lieutenant of Shropshire's cadet for 2024/2025: a very prestigious and sought after position.

Senior cadets represented the school during the visit of His Royal Highness The Duke of Edinburgh to Shropshire. They performed a gun-run competition, and a clay pigeon shoot for the Duke and had the opportunity to talk to him about their experiences with the cadets.

In DofE, the majority of Fourth form have now successfully completed their Bronze expedition phase and are progressing with their other sections well, with 47 Bronze awards being confirmed this year. The Lower 6 cohort are working their way through their Silver award with 8 of the current year already having completed the award to join the 31 other Silver awards gained across the year. Finally, 24 Upper 6 pupils battled floods to finish their Gold expedition in Snowdonia in October and 10 have already received their awards joining the 15 members of previous cohorts who have collected their awards from the Palace this year.

At Wrekin College, the Chapel plays a vital part in the life of every child. The Christian faith informs everything we do in school, and underpins our aims and values, but what we most want is for our pupils to listen, think and reflect in Chapel. Although we are a Church of England foundation, with an Anglican Chaplain, we are open-minded on spiritual matters. Pupil participation is encouraged in the Chapel, with Houses taking regular turns to lead our morning services during the week and Prefects and other pupils leading assemblies on their own. Each House selects their own 'House Charity'; quite often (and preferably) for a reason which resonates with one or more members of the House. Fundraising and charitable activities are mostly organised by the Charities Committee: a body of pupils with representatives from each House. Thousands of pounds were distributed last year between the following charities: Cardiac Risk to the young, Actionaid, Great Ormond Street Hospital, Prostate Cancer Research UK, Do it for Debs, Severn Hospice and Cancer Research UK.

There are international pupils in the school, including exchange pupils, and we welcome the diversity they bring. An emphasis is being placed on increasing the number and national diversity of the overseas boarders. We have pupils from Germany, Spain, France, Ukraine, Poland, China, Hong Kong, Japan, Saudi Arabia, Italy, Morocco, United Arab Emirates, Taiwan, Turkey, Russia and South Africa. Some stay for a term, others for two years or more. To help international pupils integrate, we try to ensure there are never too many pupils of one nationality within the school, or indeed within a year group. Wrekin's annual Exchange Programme continued in the year.

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Reading lessons are compulsory for all age groups up to Year 11, enhancing literary skills of all towards the tests that await at GCSE and beyond.

### **The Old Hall School**

The academic year 2023 - 2024 has been a successful one for Old Hall. Numbers at school continue to be steady with an increased interest in Years 3 - 6. A smaller Reception cohort is very much on the agenda of the SLT and admissions team and a strategy and plan to recruit more younger pupils to the school is underway, with Stay and Play sessions each half term, advertising campaigns and increased Open Days being planned and delivered.

The curriculum is now in the bedding stage, with staff reviewing what is taught half term by half term and feeding back to subject coordinators. The new approach has been well received and the impact on teaching and learning and on pupil's outcomes has been overwhelmingly positive. This year we will concentrate on taking what is provided as a base by Cornerstones and making this bespoke, meaning that we will not need to invest in the curriculum package next academic year.

White Rose Math's has continued to have impact, and we have introduced Number Sense as an alternative to the more traditional times tables approach across the school.

Assessments have been updated, and we are now using Primary Insights (formally INCAS) to enable us to have an all through approach from 4 - 18 across the Trust.

Significant opportunity in the classroom and beyond remains a feature of the education at Old Hall with strong emphasis being placed on Sport, Music, Drama and Art for all. The school is operating more trips, speakers and external opportunities to enhance the new curriculum offering and Old Hall will go on its first Cross Trust overseas trip in Easter 2025, linking with the first and second forms from Wrekin College.

The coming together of the two schools is now a focal project and is progressing well. A team to support the new branding and marketing for this has been established and meets regularly to pave the positive way forward. The two Heads are aligned in ensuring that the merger is as positive and productive as possible and are following the remit set by the Governors for this to be put into place.

### **Public Benefit**

It is important to us that access to the education we offer and the opportunity to benefit from our on-site facilities is not limited to those who can afford our school fees.

#### *Bursaries and allowances*

Bursaries are awarded, in so far as the school is able, on a means-tested basis when parents are unable to meet the full school fees. They may be awarded on entry or when circumstances change significantly for a pupil who is already enrolled in the school, such that the family become unable to sustain the school fees.

Bursaries are funded mainly from the general fee income of the school, with some assistance from the Wrekin College Foundation and other external sources.

The schools work with nationwide children's charities to fund places for children whose circumstances are extremely challenging and whose attendance at the schools aims to significantly improve their life choices.

The bursary awards range from 10% to 100% remission of fees. Information about availability of bursaries and other fee remissions such as scholarships and family discounts are provided to all applying to the school. Details of our bursary policy are shown in our prospectus and on the website.

Wide access to both schools has been achieved during 2023/24 with the award of a total of means tested bursaries of £486,525 (3.8% of gross fees) for Wrekin and £90,928 (2.7%) for Old Hall. Additional non-means tested assistance of £28,158 (12 pupils) for Wrekin College and £7,688 (5 pupils) for The Old Hall was given to service families in support of the MOD education scheme. This in practice can provide opportunities to benefit those unable to afford the full fees.

An amount of around 10% of operating surplus has in recent years been donated to the Wrekin College Foundation to contribute to a restricted Bursaries Fund with the aim of producing a long-term increasing flow of bursary funding for future pupils. The Trust made a donation of £72,000 in the year. Bursary funding of £190,000 was received from the Foundation this year.

#### *Access for local children*

Local children who are not pupils and whose families could not necessarily afford the school fees are encouraged to use our facilities to gain formal and informal educational benefit in a variety of contexts including the following:

- participation in netball, football and rounders days
- attendance at holiday sports courses and swimming lessons
- attendance at gymnastics and cricket club coaching sessions
- participation in multi faith cricket camps
- attendance at a holiday art and science camps
- participation in 'Build a brass Band in 4 Days'
- participation in careers events and training in our business school
- participation in a mathematics challenge day

#### *Access for the local community*

The schools continue to develop community links, by allowing local charitable and community groups access to the facilities for no charge, or at below commercial rates. Recent examples include:

- Community Carol Service in the chapel
- Weekly community choir meetings
- Arranging facilities for local ethnic minority women's community cricket
- Providing rehearsal facilities for the local brass band

The co-curricular team at Old Hall School work with local primary schools in leading CPD, coaching of youngsters in sports leadership skills and the arrangement of sports events and competitions. This enables increased use of the Trust's sports facilities for a wide variety of young people from across both the primary and secondary age ranges.

#### *Provision of other benefits*

Several of the schools' senior staff serve as school inspectors.

Members of the senior staff are governors of schools in the maintained sector

The school also participates in the training of student teachers.

## **Financial Review**

The governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of The Old Hall Preparatory School and Wrekin College.

The company operating result was a surplus for the year of £717,768 (2023: £1,018,764).

Pupil numbers across both schools slightly decreased, averaging 782 over the year. Boarding numbers also saw a year-on-year decrease, but the boarding houses were still near capacity. Over the summer the third of the three boarding houses was fully refurbished and many properties across the estate were renovated and enhanced.

The company continues to invest in facilities for its staff and pupils. In the year the Trust invested in solar panels and several buildings. The Trust continued to be awarded the Cyber Essentials certification in the year. All data management and storage became cloud based to minimise the risk of data loss or ransom. In the summer, the school welcomes a German Summer School to the site in an inaugural programme of friendship camps.

As a charity we enjoy tax exemption on our educational activities and on our investment income, together with an 80% reduction on our business rates for the properties we occupy for our charitable aims. The financial benefits we receive from these exemptions are all applied for educational purposes and help us to maintain our bursary policies and continue to develop our educational facilities.

The financial results for the year are dealt with in detail in the statement of financial activities on page 21.

## **Reserves**

The company's policy is to maintain free reserves in the form of domestic houses, which could be sold in case of longer term need but, in the meantime, provide accommodation for both members of staff and the public. Enough cash reserves are held on average to pay the salaries and regular operational bills for 2 months (approximately £2.0m), which would provide a reasonable period in which to raise additional funds by overdraft or loans secured on property. Cash reserves at 31<sup>st</sup> July 2024 were £3.3m. The movements in reserves are shown in note 17.

## **Plans for the Future**

There is a rolling programme of site improvements with many minor projects being assessed, prioritised, and completed annually.

We will form closer union between our Library and academic departments.

We are in the first year of the current Development Plan and are building its next phase during this year.

We are renovating the Sixth Form Centre and Sport's Hall facilities.

We plan to introduce Wrekin Prep, Wrekin College and Wrekin Sixth Form brands in 2025.

We are embarking on a whole site review to improve sustainability and drive a path to being carbon neutral.

*The objectives of The Old Hall School for the next year include:*

- To be the preparatory school with the strongest reputation in the area.
- To enable all children to reach their full academic potential through a broad, balanced and stimulating curriculum.
- Within a Christian framework, to have a lively and happy ethos with good discipline based on mutual respect, fostering children's moral, intellectual, sporting, creative and cultural development through the experience of a wide range of group activities.
- Through a secure pastoral system in a 'family' atmosphere, to encourage children as individuals to be as active and ambitious as possible, whilst monitoring development and providing support.
- To prepare each child for the appropriate senior school, be it Wrekin College or farther afield.
- To be academically non-selective at EYFS (Reception) and Key Stage 1.

*The objectives of Wrekin College for the next year include:*

#### **Academic**

Wrekin College will continue to offer a broad and balanced curriculum to each pupil in years 7 to 9 and a wide range of choice at GCSE level including the core subjects of English, Mathematics and the sciences; combined with options chosen from Art and Design, Business Studies, Design Technology, Drama, French, Geography, History, ICT, Music, Physical Education and Spanish. Pupils are encouraged to take a modern language.

At Advanced Level, the subjects available include Accounting Art and Design, Biology, Business Studies, Chemistry, Design Technology, Economics, English Literature, French, Geography, Government and Politics, History, ICT, Mathematics, Music, Physics, Physical Education, Psychology, Spanish, Religious Studies and Theatre Studies.

We will further embed the Reading Period via following the 'Accelerated Reader Scheme', and take Lancaster Learning onto a new level. We will introduce into Y9 an extension of Lancaster Learning called 'CV' (which is a sort of Record of Achievement)

#### **Beyond the Curriculum**

There are four main strands of co-curricular activities:

Music; Drama; Sports; Outdoor Pursuits and Service.

Up to the age of 14, pupils' participation in these areas will include:

Year group drama competitions; Music lessons and activities; Sports training and matches;

The Combined Cadet Forces (Year 9)

Between 14 and 16 years all pupils will continue at least two of these activities. In Year 10, all pupils are enrolled in the Duke of Edinburgh Bronze Award and involved in at least one expedition as part of the programme.

After the age of 16, it is expected that all pupils will continue with at least one of the activities, and many continue to participate in several areas of co-curricular activity. It is by no means unusual for a pupil to participate at a high level in all four strands.

### **Fundraising and Service**

All pupils will participate in fundraising, thereby developing an awareness of those outside the school. For some pupils this will be in major school events, for example Charity Days; for others it will be individual examples of specific service. By its nature this cannot be compulsory (lest the voluntary gesture be completely removed), but it will have a high profile in the school and will be encouraged.

### **Staff**

It is seen as an integral part of staff responsibilities to participate in the co-curricular strands of activity. For some there is a high degree of specialism (for example Music); for others the willingness to take part is the main requirement. Staff will be supported in INSET training to gain certification in aspects of expedition leadership and sports coaching for their own professional development and also for the improved service to the pupils.

### **IT**

All members of the community will be encouraged continually to improve their IT skills and keep abreast of IT developments. Training and resources will be made available to the staff and pupils alike, and opportunities sought to integrate IT into the programmes of the school. A project to replace the servers for the school was completed in the year.

### **Fundraising**

The Governors take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on the school's activities. The majority of fundraising is from connected Trusts and Foundations (as shown in note 5 to the accounts). The school does not actively solicit donations from the general public more widely. The school does not work directly with commercial participators or professional fundraisers. The Governors are not aware of any complaints made in respect of fundraising during the period.

### **Risk Management**

The Board of Directors is responsible for the management of the risks faced by the company, and has reviewed the major risks and measures for mitigation as part of an annual process. Within this process the risks associated with the Covid pandemic were identified and mitigating actions put in place. The Board of Directors are satisfied that the mitigation of currently identified major risks has been or will be addressed. The principal areas of risk and uncertainty as identified by the trustees are in governance and school management, safeguarding of pupils and staff, delivery of educational objectives, impact of poor economic climate, and impact of a major disaster.

Key controls used by the company to minimise the effect of key areas of risk include:

- ensuring appropriate controls and governance through regular formal committee and board meetings and clear authorisation and approval levels;
- the setting of realistic fee increases in conjunction with tight management of expenses;
- comprehensive planning, budgeting and management accounting to control the delivery of appropriate levels of service in all areas of the business;
- monitoring of cash flow to ensure that adequate financial resources are available;

The Wrekin Old Hall Trust Limited  
Independent Auditors' Report  
For the year ended 31 July 2024

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- formal written policies to safeguard the welfare of pupils, staff and other related parties;
- recruiting and training appropriate levels of skilled staff; and
- comprehensive insurance cover to minimise financial implications of damage to the company's physical assets and to cover other relevant liabilities.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Governors' Report, which includes the Strategic Report for the purposes of the Companies Act 2006 on pages 1 to 16, was approved by the directors on 26<sup>th</sup> February 2025.

*Em Crawford*

**Dr Emma Crawford**  
**Director**

## Opinion

We have audited the financial statements of The Wrekin Old Hall Trust Limited for the year ended 31 July 2024 which comprise statement of financial activities, balance sheet, cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or

otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 1, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Further the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charitable company's operations. We identified the most significant laws and regulations to be the Independent Schools Standards as found in the Education and Skills Act 2008 and guidance issued by the Department for Education.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than



The Wrekin Old Hall Trust Limited  
Statement Of Financial Activities (incorporating an Income and Expenditure account)  
For the year ended 31 July 2024

		2024	2023
	Notes	Total	Total
		£	£
<b>Income from charitable activities</b>			
School fees receivable	2	13,330,001	12,922,108
Other educational income		335,446	300,700
Other ancillary trading income	3	134,344	130,569
		<u>13,799,791</u>	<u>13,353,377</u>
<b>Other trading activities</b>			
Rents and school lets		267,719	204,713
Investment income	4	131,089	47,323
<b>Donations and other income</b>			
	5	2,549	13,180
<b>Total income</b>		<u><b>14,201,148</b></u>	<u><b>13,618,593</b></u>
<b>Expenditure on raising funds</b>			
Fundraising		65,916	23,775
Finance costs		35,882	43,896
		<u>101,798</u>	<u>67,671</u>
<b>Charitable activities</b>			
Provision of education and grants		13,392,582	12,540,158
<b>Total expenditure</b>	6	<u><b>13,494,380</b></u>	<u><b>12,607,829</b></u>
<b>Net income for the year</b>	7	<u><b>706,768</b></u>	<u><b>1,010,764</b></u>
<b>Pension scheme actuarial adjustments</b>	23	11,000	8,000
<b>Net movement in funds</b>		<u><b>717,768</b></u>	<u><b>1,018,764</b></u>
Fund balances brought forward at 1 August		21,474,578	20,455,814
<b>General Fund balances carried forward at 31 July</b>		<u><b>22,192,346</b></u>	<u><b>21,474,578</b></u>

The company had no recognised gains or losses in the year other than those above.  
The accompanying notes are an integral part of this statement of financial activities.  
The statement of financial activities includes the income and expenditure account.

The Wrekin Old Hall Trust Limited  
Balance Sheet  
As at 31 July 2024

	Notes	2024 £	2023 £
<b>Tangible Fixed Assets</b>	<b>8</b>	21,615,452	20,717,676
<b>Investments</b>			
Investment in subsidiary	11	2	2
		<u>21,615,454</u>	<u>20,717,678</u>
<b>Current Assets</b>			
Stocks	10	27,180	37,442
Debtors	12	627,525	861,947
Cash at bank and in hand		3,282,710	2,974,644
		<u>3,937,415</u>	<u>3,874,033</u>
<b>Creditors: Due within One Year</b>	<b>13</b>	(3,186,740)	(2,859,534)
<b>Net current assets</b>		<u>750,675</u>	<u>1,014,499</u>
<b>Total assets less current liabilities</b>		<u>22,366,129</u>	<u>21,732,177</u>
<b>Creditors: Due in more than One Year</b>	<b>14</b>	(167,040)	(239,856)
<b>Net Assets excluding provisions</b>		<u>22,199,089</u>	<u>21,492,321</u>
<b>Pensions Trust provision</b>	<b>23</b>	(5,000)	(16,000)
<b>Total Net Assets</b>		<u><b>22,194,089</b></u>	<u><b>21,476,321</b></u>
<b>Called up share capital</b>	<b>16</b>	1,743	1,743
<b>Unrestricted funds</b>			
General reserve	17	22,197,346	21,490,578
Pension reserve		(5,000)	(16,000)
<b>Total Funds</b>		<u><b>22,194,089</b></u>	<u><b>21,476,321</b></u>

The financial statements on pages 21 to 39 were approved by the board of directors on 26<sup>th</sup> February 2025 and signed on their behalf by:

Dr Emma Crawford  
Director

*Em Crawford*

Company registered number 172472

The accompanying notes are an integral part of this balance sheet.

The Wrekin Old Hall Trust Limited  
Cash Flow Statement  
For the year ended 31 July 2024

	Notes	2024 £	2023 £
<b>Net cash provided by operating activities</b>	<b>20</b>	2,143,009	1,593,957
<b>Cash flows in from investing activities</b>			
Interest received		131,089	47,323
Purchase of property, plant and equipment		(1,643,300)	(1,327,308)
Proceeds from the sale of property, plant and equipment		10,600	9,110
<b>Net cash provided by/(used in) investing activities</b>		<u>(1,501,611)</u>	<u>(1,270,875)</u>
<b>Cash flows from financing activities</b>			
Repayment of bank loans		(333,333)	(361,112)
Proceeds from new bank loans			
<b>Net cash provided by/(used in) financing activities</b>		<u>(333,333)</u>	<u>(361,112)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>308,065</u>	<u>(38,031)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		2,974,645	3,012,675
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>21</b>	<u><b>3,282,710</b></u>	<u><b>2,974,644</b></u>

## **1 Accounting Policies**

### *a) Basis of accounting*

The financial statements have been drawn up on the historical cost basis of accounting in accordance with applicable Accounting Standards and the Statement of Recommended Practice "SORP (FRS102)" and Financial Reporting Standard 102, and thus include a statement of financial activities rather than a profit and loss account.

The directors have taken advantage of the Companies Act 2006 (S405 (2)) exemption and the SORP (FRS 102) (S24.5) exemption from preparing group financial statements, as they consider they would be of no value to the Company's members as the effect of any changes would not be material to the financial statements.

Having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the school has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Directors' Responsibilities on page 1.

The financial statements are prepared in sterling, which is the functional currency of the school. Monetary amounts in these financial statements are rounded to the nearest £.

The school meets the definition of a public benefit entity under FRS 102. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the College's financial statements.

### *b) Fees and similar earned income*

Fees receivable and charges for services and use of the premises, less any allowances, scholarships and bursaries granted by the school against those fees, but including contributions received from restricted funds, are accounted for in the period in which the service is provided.

### *c) Investment income*

Investment income from bank balances and fixed interest securities is accounted for on an accruals basis.

### *d) Donations, legacies, grants and other income*

Donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the school is considered probable. Donations for the school's general purposes are accounted for as unrestricted and are credited to the General Funds. Where the donor or an appeal has imposed trust law restrictions, donations are credited to a restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the school in the case of donated services or facilities.

**Accounting Policies** *(continued)*

*e) Expenditure*

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the SoFA is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. The direct costs incurred in preserving the school's ancient buildings and their contents are shown as a charitable activity distinct from that of education and grant making. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legal or operational commitments.

Governance costs comprise the costs of complying with constitutional and statutory requirements. Intra-group sales and charges between the school and its subsidiaries are excluded from trading income and expenditure.

*f) Tangible fixed assets and depreciation*

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment. Donations of tangible fixed assets are capitalised at their cash value or estimated cash value if received in kind. Individual items costing less than £500 are not capitalised. Depreciation is provided on other tangible fixed assets so as to write off their cost, less estimated residual value, by equal instalments over the expected useful lives of the assets concerned. The estimated useful lives are considered to be as follows:

Plant and equipment	- 5 to 30 years
Computer equipment	- 3 to 5 years
Furniture, fixtures and fittings	- 10 years
Motor vehicles	- 4 years
Freehold buildings	- 10 to 100 years

The bursar and maintenance staff carry out an annual impairment review for all land and buildings.

Repairs and maintenance expenditure is charged as an operating expense in the year in which it is incurred.

Donations of tangible assets are capitalised. Donations are accounted for when received or when receipt can be reliably quantified.

*g) Stocks*

Stocks are stated at the lower of cost and net realisable value.

*h) Debtors*

Trade debtors and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Accounting Policies** (continued)

*i) Cash at bank and in hand*

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

*j) Creditors and provisions*

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

*k) Financial instruments*

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

*l) Fund accounting*

The charitable trust funds of the school are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

**Unrestricted** income belongs to the school's corporate reserves, spendable at the discretion of the governors either to further the school's Objects or to benefit the school itself. Where the governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

The school currently considers all funds to be unrestricted.

**Accounting Policies** *(continued)*

*m) Pensions*

Retirement benefits to employees of the school are provided through three pension schemes, one defined benefit and two defined contribution. The company left the Teachers' Pension Scheme on 31<sup>st</sup> August 2021 and thus in this accounting period there are no charges to this scheme. The pension costs charged in the Statement of Financial Activities are determined as follows:

- (a) The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the school's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The school's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.
- (b) The Pensions Trust Growth Plan - This is a multi-employer scheme where the school's share of the underlying assets and liabilities cannot be identified on a consistent and reasonable basis. In accordance with FRS 102 costs relating to current service are accounted for as they fall due and costs relating to past service and deficit funding are accounted for as a commitment once they are known.
- (c) APTIS - Aviva Pension Trust for Independent Schools. This is a defined contribution scheme set up by Aviva PLC specifically for independent school who wish to exit from the TPS. Employer's pension costs are charged in the period in which the salaries to which they relate are charged.

In addition, there is a group personal pension plan. Employer's pension costs are charged in the period in which the salaries to which they relate are payable.

*n) Significant judgements and estimates*

In the application of the Company's accounting policies, management is required to make judgements estimates and assumptions about the carrying values of assets and liabilities that are not apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are viewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

*o) Leases*

Assets held under finance leases, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the statement of financial activities over the period of the leases to produce a constant rate of charge on the balance of capital repayments outstanding.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2024

**2 Fees**

	<b>2024</b>	<b>2023</b>
	£	£
Gross school fees	15,953,736	15,529,299
Less: Scholarships, bursaries, grants and allowances	<u>(2,814,113)</u>	<u>(2,779,691)</u>
	13,139,623	12,749,608
Bursaries and scholarships from external bodies	190,378	172,500
	<u>13,330,001</u>	<u>12,922,108</u>

**3 Other Income**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Other ancillary income</b>		
Sports Hall income	20,983	24,787
Transport to/from school	50,345	58,466
Gift aid from Wrekin Trading Limited	62,964	47,301
School shop (uniform sales, Old Hall)	52	15
	<u>134,344</u>	<u>130,569</u>

**4 Investment Income**

	<b>2024</b>	<b>2023</b>
	£	£
Interest received	<u>131,089</u>	<u>47,323</u>

**5 Donations and Other Income**

	<b>2024</b>	<b>2023</b>
	£	£
Donations and grants	<u>2,549</u>	<u>13,180</u>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2024

**6 Analysis of Total Expenditure**

	<b>Staff costs</b>	<b>Other costs</b>	<b>Depreciation</b>	<b>2024 Total</b>
	£	£	£	£
<b>Costs of generating funds</b>				
Fundraising Development Office	57,776	8,140	-	65,916
Finance costs	-	35,882	-	35,882
	<u>57,776</u>	<u>44,022</u>	<u>-</u>	<u>101,798</u>
<b>Charitable activities</b>				
Provision of education				
Teaching	6,223,202	879,491	-	7,102,693
Welfare	757,482	1,119,831	-	1,877,313
Premises	714,885	1,166,285	745,523	2,626,693
Support costs	871,665	811,301	-	1,682,966
	<u>8,567,234</u>	<u>3,976,908</u>	<u>745,523</u>	<u>13,289,665</u>
Grants, awards & prizes	-	72,000	-	72,000
Governance costs	-	30,917	-	30,917
	<u>8,567,234</u>	<u>4,079,825</u>	<u>745,523</u>	<u>13,392,582</u>
<b>Total resources expended</b>	<b>8,625,010</b>	<b>4,123,847</b>	<b>745,523</b>	<b>13,494,380</b>

	<b>Staff costs</b>	<b>Other costs</b>	<b>Depreciation</b>	<b>2023 Total</b>
	£	£	£	£
<b>Costs of generating funds</b>				
Fundraising Development Office	20,654	3,121	-	23,775
Finance costs	-	43,896	-	43,896
	<u>20,654</u>	<u>47,017</u>	<u>-</u>	<u>67,671</u>
<b>Charitable activities</b>				
Provision of education				
Teaching	5,718,639	843,484	-	6,562,123
Welfare	680,018	1,096,255	-	1,776,273
Premises	617,067	1,237,608	709,882	2,564,557
Support costs	831,329	688,197	-	1,519,526
	<u>7,847,053</u>	<u>3,865,544</u>	<u>709,882</u>	<u>12,422,479</u>
Grants, awards & prizes	-	109,000	-	109,000
Governance costs	-	8,679	-	8,679
	<u>7,847,053</u>	<u>3,983,223</u>	<u>709,882</u>	<u>12,540,158</u>
<b>Total resources expended</b>	<b>7,867,707</b>	<b>4,030,240</b>	<b>709,882</b>	<b>12,607,829</b>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2024

**7 Net Movement in Funds for the year are stated after charging / (crediting):**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation - on owned assets	745,523	709,882
Auditors' remuneration	19,721	14,285
Bank charges	21,099	19,274
Donations	72,000	109,000
Bank interest receivable	(122,866)	(35,836)
Other interest receivable	(8,223)	(11,487)
Operating Lease payments	30,232	30,232

The directors received no emoluments during the year (2023: £nil) and none receive retirement benefits from the school.

No payments were made to directors for travel or other expenses. (2023: £nil).

**8 Tangible Assets**

	<b>Freehold Property £</b>	<b>Plant &amp; Equipment £</b>	<b>Computer Equipment £</b>	<b>Furniture &amp; Fixtures £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>						
1 August 2023	26,611,282	1,043,072	499,109	1,673,695	241,149	30,068,307
Additions	1,140,402	251,844	43,973	207,081	-	1,643,300
Disposals	0	(23,415)	(108,191)	(92,688)	(17,700)	(241,994)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 July 2024	27,751,684	1,271,501	434,891	1,788,088	223,449	31,469,613
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>						
1 August 2023	7,212,410	748,201	393,401	812,675	183,944	9,350,631
Charge for Year	455,172	83,208	57,516	129,443	20,185	745,523
Disposals	0	(23,415)	(108,191)	(92,688)	(17,700)	(241,994)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 July 2024	7,667,582	807,995	342,726	849,430	186,428	9,854,160
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>						
31 July 2024	20,084,102	463,506	92,166	938,658	37,021	21,615,453
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 July 2023	19,398,872	294,871	105,708	861,020	57,205	20,717,676
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2024

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Within the freehold property costs above is £412k which relates to assets under construction.

**9 Capital Commitments**

Capital expenditure authorised at the balance sheet date and contracted for amounted to £354k solar panel works on domestic properties. (2023: £335k). This work was completed in September 2024.

**10 Stocks**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Raw materials and consumables	21,376	31,401
Goods for re-sale	5,804	6,041
	<u>27,180</u>	<u>37,442</u>

The replacement cost of stocks is not considered to be materially different from their historical cost.

**11 Investment in Subsidiary**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Shares at Cost	<u>2</u>	<u>2</u>

The school owns the whole of the issued ordinary share capital of Wrekin Trading Limited, a company registered in England and Wales. Wrekin Trading Limited lets the facilities of the school for the use by the public and various organisations and prepares its annual financial statements to 31 July 2024.

The following information is disclosed:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance of Capital and Reserves	2	2
Result for the Year	<u>62,964</u>	<u>47,301</u>

**12 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debtors in respect of school fees	395,815	558,918
Other debtors	1,047	93,051
Amount due from Wrekin Trading Limited	116,283	110,239
Prepayments and accrued income	<u>114,380</u>	<u>99,739</u>
	<u>627,525</u>	<u>861,947</u>

**13 Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
School fees paid on account	1,499,257	931,320
Trade creditors	515,272	302,646
Other creditors	271,017	381,193
Taxation and social security	157,723	149,415
Accruals and deferred income	632,360	761,624
CBIL loan	<u>111,111</u>	<u>333,336</u>
	<u>3,186,740</u>	<u>2,859,534</u>

**14 Creditors: Amounts falling due after more than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
School fees paid on account	167,040	96,448
Allied Schools pension	0	32,300
CBIL loan	0	111,108
	<u>167,040</u>	<u>239,856</u>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts payable as follows:		
1 – 2 years	81,872	219,451
2 – 5 years	85,168	20,405
	<u>167,040</u>	<u>239,856</u>

The CBIL bank loan is secured by a mortgage over the company's freehold land and property.

**15 Composition Fees Fund Investments**

Funds deposited on behalf of the school are held and managed by The Wrekin College Foundation and reported in the books of that Charity.

**16 Share Capital**

	Authorised		Allotted, called up and fully paid	
	2024 £	2023 £	2024 £	2023 £
£1 ordinary shares	5,000	5,000	1,743	1,743

**17 Reserves**

	£
At 1 August 2023	21,474,578
Net movement in funds	717,768
At 31 July 2024	<u>22,192,346</u>
General reserve	22,197,346
Pensions Trust reserve	(5,000)
At 31 July 2024	<u>22,192,346</u>

The net movement in funds for the year is the only movement in shareholders' funds.

**18 Contingent Liabilities and Guarantees**

There were no contingent liabilities.

**19 Employees and Employee Costs**

	2024 £	2023 £
Wages and salaries	6,947,236	6,317,376
Social security costs	617,845	572,871
Other pension costs	<u>1,047,929</u>	<u>968,460</u>
	<u>8,613,010</u>	<u>7,858,707</u>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2024

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The average monthly number of employees of the company during the financial year was as follows:

	2024 Number	2023 Number
Teaching staff	118	103
Establishment and administrative staff	128	132
	<u>246</u>	<u>235</u>

Staff numbers are quoted on a headcount basis.

The number of employees whose emoluments exceeded £60,000 were:

£60,000 - £70,000	5	5
£70,001 - £80,000	2	2
£80,001 - £90,000	1	-
£90,000 - £100,000	1	1
£120,000 - £130,000	1	-
£140,000 - £150,000	-	1
	<u>          </u>	<u>          </u>

The school's employer pension contributions for the above higher-paid staff were £125,801 (2023: £106,834). Of this none was paid into a defined benefit scheme (2023: £0) and £125,801 to a defined contribution scheme (2023: £106,834).

The number of staff in pension schemes were as follows:

Defined Contribution	<u>207</u>	<u>187</u>
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Aggregate employee benefits of key management personnel under the FRS 102 guidelines totalled £341,981 (2023: £348,836).

Wages and salary costs include redundancy and settlement payments and reserves of £8,749 (2023: £48,752).

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2022

**20 Reconciliation of Net Movement in Funds to Net Cash Inflow from Operating Activities**

	2024 £	2023 £
<b>Net income for the reporting period</b>	706,768	1,010,764
<b>Adjustments for:</b>		
Interest receivable	(131,089)	(47,323)
Depreciation charges	745,523	709,882
(Profit)/Loss on disposal of fixed assets	(10,600)	(9,213)
(Increase)/Decrease in stocks	10,262	(9,562)
(Increase)/Decrease in debtors	234,422	(284,399)
Increase in creditors	587,723	223,808
<b>Net cash provided by operating activities</b>	<u>2,143,009</u>	<u>1,593,957</u>

**21 Analysis and Reconciliation of Net Funds**

	At 1 Aug 2023 £	Cash flow £	Other non- cash changes £	At 31 July 2024 £
Cash at bank and in hand	2,974,644	308,066	-	3,282,710
	<u>2,974,644</u>	<u>308,066</u>	<u>-</u>	<u>3,282,710</u>
CBIL loan repayable	(444,444)	333,333	-	(111,111)
<b>Net funds</b>	<u>2,530,200</u>	<u>641,399</u>	<u>-</u>	<u>3,171,599</u>
Cash at bank and in hand	2,974,644	308,066		3,282,710
CBIL loan due within one year	(305,560)	333,333	(138,884)	(111,111)
CBIL loan due after one year	(138,884)	0	138,884	0
<b>Net funds</b>	<u>2,530,200</u>	<u>641,399</u>	<u>-</u>	<u>3,171,599</u>

**22 Operating Leases**

At 31 July 2024 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 Other £	2023 Other £
Within one year	48,493	43,426
Later than one year and less than five years	76,844	54,004
	<u>125,337</u>	<u>97,430</u>

## 23 Pension Schemes

### a) Pensions Trust – The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

#### Deficit contributions

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From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

#### Deficit contributions

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From 1 April 2019 to 30 September 2025:	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

## PRESENT VALUES OF PROVISION

	31 July 2024 (£s)	31 July 2023 (£s)	31 July 2022 (£s)
Present value of provision	4,798	13,966	23,361

## RECONCILIATION OF OPENING AND CLOSING PROVISIONS

Provision at start of period		13,966	23,361
Unwinding of the discount factor (interest expense)		524	571
Deficit contribution paid		(9,699)	(9,699)
Remeasurements - impact of any change in assumptions		7	(267)
Remeasurements - amendments to the contribution schedule		-	-
Provision at end of period		4,798	13,966

## INCOME AND EXPENDITURE IMPACT

Interest expense		524	571
Remeasurements – impact of any change in assumptions		7	(267)
Remeasurements – amendments to the contribution schedule		-	-
Contributions paid in respect of future service*		*	*
Costs recognised in income and expenditure account		*	*

\*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

## ASSUMPTIONS

Rate of discount	5.23	5.98	3.15
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The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

**b) Defined contribution Scheme – APTIS (Aviva Pensions Trust for Independent Schools)**

The company left the Teacher's Pension Scheme (TPS) in August 2021. Teaching staff were invited to join APTIS, a defined contribution scheme operated by Aviva plc. Contributions range from 5% to 50% for employees with the employee contribution being set at 16.5%. The employer's contributions are charged in the SOFA in the period in which the salaries to which they relate are due. The employer's contributions in the year amounted to £703,264 (2023 £529,968). At 31 July 2024 there were £95,071 accrued pension contributions for this scheme (2023: £81,849).

**c) Defined contribution scheme**

The charity also operates a defined contribution scheme. This is a money purchase scheme operated by Standard Life. Basic contributions are 5% for the employee and 7% for the employer. Employees may contract to exchange salary for higher pension contributions. The employer's contributions are charged in the SOFA in the period in which the salaries to which they relate are due. The employer's contributions in the year amounted to £1,648 (2023 £1,559). At 31 July 2024 there were £137 accrued pension contributions for this scheme (2023: £130).

**d) Exit from the Teachers' Pension Scheme (TPS)**

The company left the Teachers' Pensions Scheme (TPS) on 31<sup>st</sup> August 2021.

**24 Related Party Transactions**

The charity has a wholly owned subsidiary, Wrekin Trading Limited. At the year-end Wrekin Trading Limited owed the charity £116,283 (2023: £110,240). Wrekin Trading Limited made a covenanted commitment of £62,964 (2023: £47,301) during the year to the charity.

The Wrekin College Foundation is a separate charitable foundation which provides funds to the company for bursaries for children who could not ordinarily afford fees to attend Wrekin College. The company donates funds to this foundation and in the year to 31<sup>st</sup> July 2024 committed to donate £72,000 which was outstanding at 31<sup>st</sup> July 2024 (2023: £109,000).

There were no other related party transactions in the year.

**THE WREKIN OLD HALL TRUST LIMITED**

England & Wales - Charity number 528417

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# Accounts

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# **The Wrekin Old Hall Trust Limited**

Financial Statements 31 July 2023  
Together with Directors' and Auditors' Reports

Registered Number: 172472

Registered Charity Number: 528417

The Wrekin Old Hall Trust Limited  
Governor's Report  
For the year ended 31 July 2023

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**Governors / Directors**

Richard Pearson (*Chairman*)  
Rev Matthew Beer\*\*  
Dr Emma-Jane Crawford  
Alison Jane Dixon LLB  
Timothy Edwards (resigned 22<sup>nd</sup> May 2023)  
Jonathan Grant  
Neil Griffiths  
Anthony Herber-Davies\*\* (resigned 31<sup>st</sup> July 2023)  
R Mark L Jones  
Pauline Mack \*\*  
Dr Manjeet Samra  
David Styles  
Louise Welsby (appointed 20<sup>th</sup> January 2023)  
Roy Yates-Ward (appointed 20<sup>th</sup> January 2023)

\*\* Representative of the Martyrs Memorial and Church of England Trust

**Company Secretary**

Michael Porter

**Registered Office**

Wrekin College  
Wellington  
Shropshire, TF1 3BH

**Business Address**

Wrekin College  
Wellington  
Shropshire, TF1 3BH

**Auditors**

Saffery LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Bankers**

Barclays Bank Plc  
Wytham Court  
11 West Way  
Oxford, OX2 0JB

**Insurance Brokers**

Marsh Ltd  
Capital House  
1-5 Perrymount Road  
Haywards Heath  
West Sussex  
RH16 3SY

**Solicitors**

Weightmans Solicitors  
St Philips Point  
Temple Row  
Birmingham  
B2 5AF

The Wrekin Old Hall Trust Limited  
Governor's Report  
For the year ended 31 July 2023

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## **Financial Statements**

The governors, who are also directors, present their report and financial statements for the year ended 31 July 2023.

## **Directors' Responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with section 418 of the Companies Act 2006, the directors confirm that, in the case of each of the persons who are directors at the time when this report is approved, so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and he/she has taken all the steps that he/she ought to have taken as a director in order to make him/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## **Constitution**

The company is limited by shares and the constitution provides that the income and the property of the company shall be applied solely towards the promotion of the objectives of the company as set out in the memorandum which shall only be exercised in furtherance of the provision of education and related activities, and no part thereof shall be applied directly or indirectly in the payment of dividends or otherwise by way of profit to members of the company. The company is a registered charity.

The Wrekin Old Hall Trust Ltd is a member of the Allied Schools group of independent schools, all of which were founded by the Martyrs' Memorial and Church of England Trust (MMT). On September 26<sup>th</sup> 2013 the Allied Schools signed a new management Agreement with MMT by which the members of the group agreed to the appointment of the Allied

The Wrekin Old Hall Trust Limited  
Governor's Report  
For the year ended 31 July 2023

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Schools Agency to oversee the performance of the schools and to monitor their adherence to the foundational religious principles on behalf of MMT.

### **Governance and Management**

The governors, who are also directors and the charity trustees, and are responsible for the overall management and control of The Wrekin Old Hall Trust Ltd, meet three times a year. The Education Committee meets each term before the Governing Board. The Finance Committee, which performs detailed reviews in its specialist areas and oversees policy implementation, also meets three times a year, two to three weeks in advance of the full Governing Body. Estates and Marketing Committees also regularly advise the Governing Body.

The Annual General Meeting of the company will be held on 21<sup>st</sup> March 2024.

In accordance with the Articles of Association, Rev Beer, Dr Crawford, Mr Grant and Mrs Mack retire by rotation, and being eligible, offer themselves for re-election. Mr Yates-Ward and Mrs Welsby were appointed during the year, and they retire and, being eligible, offer themselves for re-election.

The directors, who are also the charity trustees and constitute the Governing Body, are elected by the Governing Body, except that two trustees shall be nominated by the Martyrs Memorial and Church of England Trust (\*\*) if the total does not exceed 12, three if the number exceeds 12 but does not exceed 18, and four if the number exceeds 18.

No director had a beneficial interest in any material contract to which the company was a party during the year.

The day to day running of the Company was delegated to the Heads – Mr Tim Firth (Wrekin College) and Mrs Anna Karacan (The Old Hall School) – and the Bursar, Mr David Brown. The remuneration of these key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the Company's success. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the school remains sensitive to the broader issues of pay and employment conditions elsewhere. Mr Firth retired from his position on 31<sup>st</sup> August 2023 and, after a rigorous recruitment process, aided by a recognised and respected Search organisation, Mr Toby Spence was appointed Head of Wrekin College from 1<sup>st</sup> September 2023. Prior to being appointed to the position of Head at Wrekin, Mr Spence was at Sibford School in Oxfordshire where he was Head for 7 years. Previously Mr Spence had worked at Greensteds International School in Kenya .

The company's Memorandum and Articles of Association dated 6 January 1921 (as altered by Special Resolution on 25 September 1951, adopted by Special Resolution on 10 June 1980, amended on 26th September 2013 by Special Resolution and most recently amended by Special Resolution on 18<sup>th</sup> January 2021) empower it to invest and deal with the monies of the company not immediately required, as it thinks fit.

New governors are appointed by existing governors and care is taken to ensure that the relevant skills and experience are represented. Each new governor is provided with an information pack and a list of training courses for governors, some of which they are expected to attend. He/she also meets the Chair of Governors, Heads and Bursar and receives a conducted tour of the schools. All governors receive information on governor training update courses.

### **Objectives and Activities**

The company's principal object is to provide education for boys and girls in accordance with the Protestant and Evangelical principles of the Church of England. It aims to provide a broad education that develops every pupil's full

interest, such as preparation for exams or the future direction of the school. Each Wrekin pupil also belongs to a house tutor group which meets twice each week to review progress both on the academic and pastoral front.

Independent schools are inspected regularly, principally by the Independent Schools Inspectorate (ISI) which looks at both academic and pastoral aspects of school life and which also regulates boarding provision. We are very encouraged by the compliance inspection of Wrekin College which took place in 2019. We were compliant in every respect. In the 2017 full inspection, the quality of the pupils' personal development was regarded as excellent and the quality of achievement good. Wrekin College was fully compliant in an ISI material change inspection in November 2021.

Old Hall School was fully inspected by the ISI in June 2023 and received an excellent rating for all categories.

A full copy of the current inspection reports can be viewed on the Wrekin Old Hall Trust website.

Wrekin has a Development Plan that governs improvement in all aspects of school life over the next two years 2022-2024.

## **Achievements and Performance**

### **Wrekin College**

Academic matters are very much at the centre of life at Wrekin and much has been done by all our teaching staff over the past year to enhance the standards and expectations of our pupils and the quality of the support they receive. Our Upper Sixth pupils celebrated success in their A level and BTEC examinations.

Our Upper Sixth students have achieved a highly impressive set of A Level and BTEC results this year which reflects both their dedication and commitment to achieving their potential through working in partnership with our talented teaching staff. There have been some outstanding performances with several students achieving either an A or an A\* grade in each of the subjects they study. Despite not having the opportunity to sit public examinations at GCSE owing to the disruption caused by the pandemic, several of our most gifted students have won places to study at some of the country's most prestigious universities, such as Oxford, Durham and King's College, London. Many more have secured a place at a top Russell Group university to read some of the most competitive subjects, such as Veterinary Medicine, Mathematics and Politics, Philosophy and Economics. The following statistics provide an indication of this cohort's success:

A fifth of all grades achieved by the Upper Sixth were at an A\* or A grade. This is a particularly significant achievement given the impact of grade deflation on this year's results nationally as we return to pre-pandemic grade boundaries. 20% is generally in line with the number of A-A\* grades the school achieved in 2019, the last time examinations were graded according to pre-pandemic standards.

Just under half of all grades achieved were at grade B or above. When the school's mixed ability intake is taken into consideration, combined with the fact that the courses we offer in the Sixth Form are non-selective, the scale of this achievement is brought into focus. Again, this is in line with the proportion of A\*-B grades achieved by Wrekin in 2019.

Just under 75% of grades were at grade C or above, which is worthy of note for the reasons given in point 2 above. This represents a 3% increase on 2019.

The percentage of passes achieved this year is identical to the number achieved in 2019. It is heartening to see that, despite the introduction of centre and teacher-assessed grading over the last few years and the other mitigations put

potential. Its subsidiary undertaking, Wrekin Trading Limited (Registered Company number 4046851), lets the facilities of the Trust for use by the public and various organisations for events and educational and leisure purposes.

The Wrekin College Foundation (Registered Charity number 1103684) has been formed to establish a continuous fundraising programme to provide the Trustees with the resources to fund scholarships and bursaries for deserving young people, regardless of their financial circumstances, and to improve the School's facilities. A lifetime partnership with former pupils, parents and friends of the school will be the key to its success. The Trustees of the school have agreed that 10% of the school's net incoming resources should be donated to contribute to a bursaries fund within the Foundation. From time to time this amount may vary at the behest of the Governors. The School also funds the cost of running the Foundation office, whereas all funds raised are included in the Foundation accounts. The school does not control the Foundation and therefore this is not consolidated into the main accounts.

In setting objectives, the Governors have given careful consideration to the Charity Commission's guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

## **Strategic Report**

The Strategic Report for the purposes of the Companies Act 2006 constitutes the sections titled Aims and Ethos, Achievements and Performance, Public Benefit, Financial review, Reserves, Plans for the Future and Risk Management.

### **Aims and Ethos**

- To create a community in which everyone – pupils, teaching staff and support staff – feel valued and involved.
- To offer the highest quality of education, in a co-educational environment, developing pupils' intellectual, physical, aesthetic, moral and spiritual qualities in the school's Christian tradition.
- To nurture interesting and balanced young people in a happy and challenging environment, enabling them to fulfil their potential and preparing them for the modern world.
- To develop within each pupil self-discipline, a clear sense of right and wrong, and responsibility and sensitivity towards others.
- To recognise and celebrate individual achievements in a broad range of activities.
- To instil a sense of pride in our traditions and high standards of conduct, courtesy and appearance.
- To foster respect and care for our environment.
- To prepare pupils for the world of employment

### **Our Ethos:**

The school has a long tradition of providing a happy but disciplined environment where all pupils are encouraged to realise their full potential. An excellent academic education is provided and at the core is a strong sense of community. We welcome pupils from all backgrounds, subject to entrance interviews and assessments which aim to satisfy us that potential pupils will be able to benefit from the education we provide. We are an equal opportunities organisation and are committed to a working environment that is free from any form of discrimination. Pupils from twenty one countries are here. We aim to produce employable pupils and have a Business School that oversees their trajectory towards employment.

We are fully committed to safeguarding and promoting the welfare of pupils. Pupils and parents are given very regular information about their children's academic progress through (Review Meetings) parents' evenings and written Challenge Grade Reviews. Parents are also invited to attend regular parents' forums to discuss matters of common

into place by examination boards to counteract the impact of the pandemic, neither Wrekinians nor their teachers have in any sense been lulled into a false sense of security.

Our Fifth Form students have achieved an outstanding set of GCSE results this year, surpassing the school's performance in 2019 which was the last time GCSEs were assessed and graded at pre-pandemic levels. This year's results are impressive in their own right but, when you take into consideration the disruption of the pandemic, the challenges of online learning and Ofqual's recent announcement that 300,000 fewer top GCSE grades would be awarded this year as grading standards return to 2019 levels, they really are exceptional. This cohort of pupils was among the hardest hit by the nationwide closure of schools, which came during some of the most important years in their academic development and threatened, in the longer term, to limit what they could achieve at GCSE. Fortunately, both our pupils and staff responded robustly in the face of this adversity, demonstrating the resilience and commitment needed to ensure that the vast majority reached their academic potential. The following statistics illustrate this cohort's success:

A third of all grades achieved by the Fifth Form were a grade 7 or above. This is an increase of 3% (which equates to 24 individual GCSE grades) when compared with 2019. This is a particularly significant achievement given the impact of grade deflation on this year's results nationally as we return to pre-pandemic grade boundaries. It is heartening that the government's decision to realign this year's GCSE grading with 2019 has not prevented Wrekinians improving on the 9-7 grade percentage the school achieved in 2019.

Just under three quarters (74.4%) of all 808 grades achieved were at grade 5 or above. A grade 5 is considered to be a 'strong pass.' This reflects the fact that less academically able students at Wrekin are not simply being taught 'to pass' the exam but that they are strongly encouraged to achieve at the highest level of which they are capable. This represents a 2.4% increase on the number of grades achieved at grade 5 and above in 2019.

Discounting the last three years of results, this year's GCSE pass rate of 90.7% is the highest the school has achieved in over a decade and is 5.7% higher than in 2019. This reflects both the high quality of learning that is taking place throughout the school as well as the determination of our dedicated teaching staff to ensure that all pupils, irrespective of their academic ability, are able to achieve a strong set of GCSEs.

As with our A Level results last week, it is encouraging to see that, despite the introduction of centre and teacher-assessed grading at GCSE over the last few years and the other mitigations put into place by examination boards to counteract the impact of the pandemic, Wrekin has in no sense lost sight of what is required for its students to achieve the highest grades. Academic standards remain high as the school exceeds its performance in 2019. There is a palpable ambition throughout the school community to continue to drive learning forward.

At Wrekin College we celebrate the hard work and success of individual pupils of all abilities, not just the high fliers. We are equally proud of all the pupils who have achieved their Challenge Grades. The demanding Extended Project Qualification (EPQ) continues to prove to be a great success and to grow in popularity. Academically able pupils are setting their sights on apprenticeship degrees, successfully winning places on prestigious programmes such as Price Waterhouse Cooper's Flying Start Degree Programme.

The exam results were not and will not be achieved at the expense of co-curricular activities. As well as the many pupils heading off to highly competitive courses at university, we also have high achievement in sports, not just at county, but at regional and national levels (the latter at a number of sports), and there is equal evidence of excellence in music, drama and art within the school. Wrekin is good at nurturing talent across a very wide range of activities. We pride ourselves on the range of experiences available to our pupils and on the fact that it is normal for them to take part in a

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wide variety of activities right up until they leave. With the support of our enthusiastic and expert staff, very high standards are achieved and, just as with the academic side of school life, hitting your personal best is all that matters: for example, in gymnastics we have pupils performing for the first time and we have pupils appearing in the internationally recognised competitions

Wrekin offers a wide range of co-curricular activities with sport and music being particularly strong. Sport is an essential part of pupils' lives and rightly plays an important role in health, wellbeing and the building of social skills. The amount of sports fixtures that have taken place at school have continued to grow, for both the 'A' teams and 'B' teams giving us greater strength and depth. This is especially seen in hockey, with the introduction of the new AstroTurf, allowing the school to host a variety of County tournaments, as well as opening our facilities to the Masters' Hockey and other local communities.

The U19 and U16 girls' netball teams were both County winners and regional finalists, with the U19 team winning the Midlands' title convincingly, going on to reach 6<sup>th</sup> place in the national finals. In girls' hockey the senior team reached the regional finals and the U12A team won the county championship and progressed to the regional finals.

Cricket has made it again into the top 100 cricketing Wisden Schools. Further to this, we have hosted Prep School cricket days for both boys and girls which saw over 200 prospective pupils and parents playing as well as watching cricket on our wonderful facilities. Rugby has continued to stay strong with the boys' U14 winning the county finals.

In hockey, the boys' U12 team won the county championships and the U14 boys reached the semi-final of the ESFA Small Schools National Football Competition as well as winning the county cup in rugby and reaching the final in the county cup in cricket.

One of our swimmers has had an outstanding year and progressed to the English and British championships in the summer. One of our Lancaster pupils is progressing successfully in older year group competitions in cycling and one of our athletes competed in the English Schools championship.

The Strength and Condition programme, introduced in 2021 and run by a qualified sports trainer, supports our sports scholars. This trainer has been able to help our elite athletes by providing a bespoke training programme to benefit each individual's needs to perform at regional level or higher.

The musicians of Wrekin College have had an exceptional year by anyone's standards. The Choir was one of only six school choirs nationwide to reach the Barnardo's choir of the year final. Whilst 3<sup>rd</sup> place is a remarkable achievement for those who witnessed their performance (including one of the five judges), third place was without doubt somewhat unlucky.

More national success was attained by both the Jazz Band and Concert Band who achieved the highest awards given to schools in both categories at the NCBF national final.

Whilst national success and having a national profile is of course praiseworthy, music at Wrekin extends to so much more than that. The camaraderie of 44 musicians (nearly 10% of the school) standing up and performing for the first time at Wrekin in the debut recitalists concert is unique to this school and the support the musicians extend to each other is something everyone, whether they are in a national award winning ensemble or not, can be very proud of.

Individual success, across the school has been abundant too. Wrekin College saw another 40+ Wrekinians take traditional instrumental exams or exams in musical theatre. There was a 100% pass rate and all of the musical theatre

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pupils passed with distinction. Two pupils also took their diploma. This a simply pass or fail exam and both passed with flying colours and can put the letters DipLCM after their names. It also means they have attained their music colours.

A definite highlight of the year was the final of the Wrekin Young Musician Competition that took place on Tuesday evening. All 13 finalists were magnificent, and our adjudicator Mr Pinel had a very difficult task in picking a winner, so he picked our first joint winners.

The School would like to thank a very special group of Upper sixth students who leave us this year. Most students in the Upper Sixth who are involved in music have been here for the whole seven years and have made exemplary contributions. Some at the forefront as soloists and others making a regular but very much valued contribution as ensemble members. The commitment from this year group has been magnificent.

Another busy year in drama has seen two very different but hugely entertaining productions.

At Christmas, Mr Brown's darkly beautiful 'Romeo and Juliet' offered audiences a unique experience of this well-known tragedy, with seriously impressive performances from the title roles, both expertly directed by Mr Brown, there were memorable dramatic performances from all the cast.

Then in the Spring term, Mr Jennings' production of Noel Coward's much-loved comedy - Blithe Spirit - delivered a spectacle of spiritual sublimity. Veteran acted alongside newcomers to the Wrekin stage including our international pupils.

Dance has continued to grow this year with more pupils choosing it as an activity. It was also great that some of the dancers could perform recently in the inaugural dance show.

The 'Our House' initiative remains very popular with the Upper Sixth Formers. Groups of pupils are able to spend a week fending for themselves, cleaning, cooking, washing and managing a budget very much as they will find themselves doing the following year when they embark on a university course or career away from home. Wrekin prides itself on the all-round excellence of its education; producing well-rounded young people who can approach their futures with confidence.

The recently added Business School, where pupils are taught to be employable, is an unusual feature for a school, and has now developed a curriculum for all year groups, age appropriate. Links with local business are flourishing and an increased number of apprenticeships are now on offer to our pupils, with U6 leavers gaining prestigious degree apprenticeships at PWC and Deloitte's. In addition, we have more than a hundred offers annually of work experience, careers' talks and internships from West Midland businesses. Our U6 pupils are offered an 'Employability Bootcamp' to hone their skills for entering the world of work during the Summer term, after their A level and BTEC exams have been completed. A pupil-led initiative called Espresso, a mobile coffee business (started from scratch by an entrepreneurial group of Wrekin students a couple of years ago), continues to serve hot drinks to pupils, parents and visitors at school events. This is not only a viable enterprise in itself, but it is allowing each subsequent Year group the opportunity to learn 'on the job' accounting, marketing and general business practices in a real environment.

The character and adventure training team has had a very successful year building on the successes of last year.

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First form started the year with a team bonding day including various physical and mental challenges aimed at encouraging them to make new friends. Second form finished the year with their adrenalin-fuelled outdoor pursuits trip around the Shropshire countryside.

In CCF, the third form have grown in confidence and performance throughout their year, taking part in a wide variety of activities, including marching in the Remembrance Parade after only two weeks of training, and completing their Bronze DofE day walk.

Our 40 Army and RAF Senior cadets have excelled themselves this year. In particular, Samuel Rance and Dominic Pritchard have led their sections from the front having both successfully completed the Air Cadet Leadership Course. Two students will be representing the College on this prestigious leadership course this summer.

Senior cadets have also been to the indoor ranges at RAF Cosford and generally honed their skills to the point where they planned, organised and led the final field day of the year. The RAF section has also had a record number of cadets undertaking flying experience flights.

In DofE, the majority of Fourth form have now successfully completed their Bronze expedition phase and are progressing with their other sections well, with 19 Bronze awards being confirmed so far this year.

A fantastic 25 pupils in L6 passed their Silver expedition phase in 29 degrees and thunderstorms on their qualifying expedition in mid-Wales and 24 Silver awards have now been made this year.

Finally, 14 U6 battled floods to finish their Gold expedition in Snowdonia in October and are now well on their way to completing their Gold award and joining the 7 members of the previous U6 whose awards were delayed until this year due to Covid.

At Wrekin College, the Chapel plays a vital part in the life of every child. The Christian faith informs everything we do in school, and underpins our aims and values, but what we most want is for our pupils to listen, think and reflect in Chapel. Although we are a Church of England foundation, with an Anglican Chaplain, we are open-minded on spiritual matters. Pupil participation is encouraged in the Chapel, with Houses taking regular turns to lead our morning services during the week and Prefects and other pupils leading assemblies on their own. Each House selects their own 'House Charity'; quite often (and preferably) for a reason which resonates with one or more members of the House. Fundraising and charitable activities are mostly organised by the Charities Committee: a body of pupils with representatives from each House. Thousands of pounds were distributed last year between the following (mostly local) charities: YANA Rural Mental Health Support, Crohn's & Colitis UK, Autism West Midlands, Home Start - Telford and Wrekin, Maggie's Cancer Centre, Clatterbridge Cancer Centre, Severn Hospice at Home, Manin Place (Wellington), and West Mercia Women's Aid.

There are international pupils in the school, including exchange pupils, and we welcome the diversity they bring. An emphasis is being placed on increasing the number and national diversity of the overseas boarders. We have pupils from Germany, Spain, France, Czech Republic, Ukraine, Poland, China, Hong Kong, Japan, Saudi Arabia, Thailand, United Arab Emirates, Argentina, and South Africa. Some stay for a term, others for two years or more. To help international pupils integrate, we try to ensure there are never too many pupils of one nationality within the school, or indeed within a year group. Wrekin's annual Exchange Programme continued in the year..

Reading lessons are compulsory for all age groups up to Year 11, enhancing literary skills of all towards the tests that await at GCSE and beyond.

### **The Old Hall School**

Academic year 22/23 welcomed Mrs Anna Karacan to the School. Mrs Karacan joined Old Hall School from Kellet School in Hong Kong where she had taught for the previous 7 years. Mrs Karacan is no stranger to the area having been a pupil at Wrekin College where she sat her external examinations before going on to university .

During the year there was a strategic review of staffing levels and by the end of the year the restructure had taken place and additional roles had been recruited for the start of the 22/23 academic year. A revised curriculum was introduced across the School at the same time.

A new head of Digitech and Innovation has been recruited to drive a focus on this important aspect of young children's lives. The School invested in some exciting additions such as robots and microbits which are used for coding and which the children will use in projects

Sport provision has been extended in the year. Sports staffing, and sessions, has been increased and in the second session of the week each gender experiences both sports each term. This is to ensure a steady skill set in all sports is developed and allows the School to field mixed gender teams in all sports.

At the end of each half term staff completed a review exercise to further hone the revised curriculum to ensure that the School develops positively on the children's learning, progress and academic progress.

Music and Drama continued to be strong and an important part of the curriculum in a variety of forms, including individual music lessons for the pupils. We were pleased to be able to put on a show during the year: 'Pirates of the Curry Bean' was thoroughly enjoyed by participants, parents and staff.

Recruitment of new pupils into Reception remains a focus and the academic year 20 saw us recruit a pleasing 32 pupils into that year group ready for a September 2023 start.

Relationships with Daisy Chain nursery and other local nurseries continue to be positive, and we are in regular contact to encourage them to recommend Old Hall to their existing clients. Daisy Chain is an important source of new pupils and serves the Old Hall's families well.

The Headmaster, Governors and staff continue to strive to improve the quality of the School's educational offering, and the relationship between The Old Hall School and Wrekin College continues to provide outstanding opportunities for children and staff to work together and for children to experience an excellent 4 to 18 education.

### **Public Benefit**

It is important to us that access to the education we offer and the opportunity to benefit from our on-site facilities is not limited to those who can afford our school fees.

#### *Bursaries and allowances*

Bursaries are awarded, in so far as the school is able, on a means-tested basis when parents are unable to meet the full school fees. They may be awarded on entry or when circumstances change significantly for a pupil who is already enrolled in the school, such that the family become unable to sustain the school fees.

Bursaries are funded mainly from the general fee income of the school, with some assistance from the Wrekin College Foundation and other external sources.

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The schools work with nationwide children's charities to fund places for children whose circumstances are extremely challenging and whose attendance at the schools aims to significantly improve their life choices.

The bursary awards range from 10% to 100% remission of fees. Information about availability of bursaries and other fee remissions such as scholarships and family discounts are provided to all applying to the school. Details of our bursary policy are shown in our prospectus and on the website.

Wide access to both schools has been achieved during 2022/23 with the award of a total of means tested bursaries of £571,971 (4.5% of gross fees) for Wrekin and £126,713 (4.0%) for Old Hall. Additional non-means tested assistance of £25,236 (10 pupils) for Wrekin College and £9,254 (8 pupils) for The Old Hall was given to service families in support of the MOD education scheme. This in practice can provide opportunities to benefit those unable to afford the full fees.

An amount of around 10% of operating surplus has in recent years been donated to the Wrekin College Foundation to contribute to a restricted Bursaries Fund with the aim of producing a long-term increasing flow of bursary funding for future pupils. The Trust made a donation of £109,000 in the year. Bursary funding of £172,500 was received from the Foundation this year.

#### *Access for local children*

Local children who are not pupils and whose families could not necessarily afford the school fees are encouraged to use our facilities to gain formal and informal educational benefit in a variety of contexts including the following:

- participation in netball, football and rounders days
- attendance at holiday sports courses and swimming lessons
- attendance at gymnastics and cricket club coaching sessions
- participation in multi faith cricket camps
- attendance at a holiday art and science camps
- participation in 'Build a brass Band in 4 Days'
- participation in careers events and training in our business school
- participation in a mathematics challenge day

#### *Access for the local community*

The schools continue to develop community links, by allowing local charitable and community groups access to the facilities for no charge, or at below commercial rates. Recent examples include:

- Community Carol Service in the chapel
- Weekly community choir meetings
- Arranging facilities for local ethnic minority women's community cricket
- Providing rehearsal facilities for the local brass band

A part-time School Sports Coordinator is employed to work with local primary schools in leading CPD, coaching of youngsters in sports leadership skills and the arrangement of sports events and competitions. This enables increased use of the Trust's sports facilities for a wide variety of young people from across both the primary and secondary age ranges.

#### *Provision of other benefits*

Several of the schools' senior staff serve as school inspectors.  
Members of the senior staff are governors of schools in the maintained sector  
The school also participates in the training of student teachers.

### **Financial Review**

The governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of The Old Hall Preparatory School and Wrekin College.

The company operating result was a surplus for the year of £1,018,764 (2022: £779,117).

Pupil numbers across both schools increased, averaging 797 over the year. Boarding numbers also saw a year on year increase with the boarding houses at near full capacity during the year. Over the summer the second of the three boarding houses was fully refurbished and the third completed its project to replace all its windows with energy efficient glazing.

The company continues to invest in facilities for its staff and pupils. In 2022 the Governors approved the construction of a new design and technology building. In the year the Trust's wi-fi and network infrastructure underwent a £0.5m upgrade; increasing its cyber security and installing next generation firewall capabilities. The Trust earned its Cyber Essentials certification in the year. Additionally, by the end of the year all data management and storage became cloud based to minimise the risk of data loss or ransom.

As a charity we enjoy tax exemption on our educational activities and on our investment income, together with an 80% reduction on our business rates for the properties we occupy for our charitable aims. The financial benefits we receive from these exemptions are all applied for educational purposes and help us to maintain our bursary policies and continue to develop our educational facilities.

The financial results for the year are dealt with in detail in the statement of financial activities on page 16.

### **Reserves**

The company's policy is to maintain free reserves in the form of domestic houses, which could be sold in case of longer term need but, in the meantime, provide accommodation for both members of staff and the public. Enough cash reserves are held on average to pay the salaries and regular operational bills for 2 months (approximately £2.0m), which would provide a reasonable period in which to raise additional funds by overdraft or loans secured on property. Cash reserves at 31<sup>st</sup> July 2023 were £3.0m. The movements in reserves are shown in note 17.

### **Plans for the Future**

There is a rolling programme of site improvements with many minor projects being assessed, prioritised, and completed annually.

We will form closer union between our Library and academic departments.

We are in the last year of the current Development Plan and are building its next phase during this year.

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We are renovating the boarding houses with Bayley House due to be completed by September 2024.

We are investing our Sports Hall facilities with new flooring and lighting.

We are embarking on a whole site review to improve sustainability and drive a path to being carbon neutral.

*The objectives of The Old Hall School for the next year include:*

- To be the preparatory school with the strongest reputation in the area.
- To enable all children to reach their full academic potential through a broad, balanced and stimulating curriculum.
- Within a Christian framework, to have a lively and happy ethos with good discipline based on mutual respect, fostering children's moral, intellectual, sporting, creative and cultural development through the experience of a wide range of group activities.
- Through a secure pastoral system in a 'family' atmosphere, to encourage children as individuals to be as active and ambitious as possible, whilst monitoring development and providing support.
- To prepare each child for the appropriate senior school, be it Wrekin College or farther afield.
- To be academically non-selective at EYFS (Reception) and Key Stage 1.

*The objectives of Wrekin College for the next year include:*

**Academic**

Wrekin College will continue to offer a broad and balanced curriculum to each pupil in years 7 to 9 and a wide range of choice at GCSE level including the core subjects of English, Mathematics and the sciences; combined with options chosen from Art and Design, Business Studies, Design Technology, Drama, French, Geography, History, ICT, Music, Physical Education and Spanish. Pupils are encouraged to take a modern language.

At Advanced Level, the subjects available include Accounting Art and Design, Biology, Business Studies, Chemistry, Design Technology, Economics, English Literature, French, Geography, Government and Politics, History, ICT, Mathematics, Music, Physics, Physical Education, Psychology, Spanish, Religious Studies and Theatre Studies.

We will further embed the Reading Period via following the 'Accelerated Reader Scheme', and take Lancaster Learning onto a new level. We will introduce into Y9 an extension of Lancaster Learning called 'CV' (which is a sort of Record of Achievement)

**Beyond the Curriculum**

There are four main strands of co-curricular activities:

Music; Drama; Sports; Outdoor Pursuits and Service.

Up to the age of 14, pupils' participation in these areas will include:

Year group drama competitions; Music lessons and activities; Sports training and matches;

The Combined Cadet Forces (Year 9)

Between 14 and 16 years all pupils will continue at least two of these activities. In Year 10, all pupils are enrolled in the Duke of Edinburgh Bronze Award and involved in at least one expedition as part of the programme.

After the age of 16, it is expected that all pupils will continue with at least one of the activities, and many continue to participate in several areas of co-curricular activity. It is by no means unusual for a pupil to participate at a high level in all four strands.

### **Fundraising and Service**

All pupils will participate in fundraising, thereby developing an awareness of those outside the school. For some pupils this will be in major school events, for example Charity Days; for others it will be individual examples of specific service. By its nature this cannot be compulsory (lest the voluntary gesture be completely removed), but it will have a high profile in the school and will be encouraged.

### **Staff**

It is seen as an integral part of staff responsibilities to participate in the co-curricular strands of activity. For some there is a high degree of specialism (for example Music); for others the willingness to take part is the main requirement. Staff will be supported in INSET training to gain certification in aspects of expedition leadership and sports coaching for their own professional development and also for the improved service to the pupils.

### **IT**

All members of the community will be encouraged continually to improve their IT skills and keep abreast of IT developments. Training and resources will be made available to the staff and pupils alike, and opportunities sought to integrate IT into the programmes of the school. A review of our IT infrastructure was completed in Lent term 2022 with the aim of significantly upgrading the broadband and Wi-Fi across the campus and bolstering our IT security. This was completed by June 2023. The BYOD scheme, introduced for new pupils entering the school in Michaelmas term 2022, is being rolled out across all year groups.

### **Fundraising**

The Governors take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on the school's activities. The majority of fundraising is from connected Trusts and Foundations (as shown in note 5 to the accounts). The school does not actively solicit donations from the general public more widely. The school does not work directly with commercial participators or professional fundraisers. The Governors are not aware of any complaints made in respect of fundraising during the period.

### **Risk Management**

The Board of Directors is responsible for the management of the risks faced by the company, and has reviewed the major risks and measures for mitigation as part of an annual process. Within this process the risks associated with the Covid pandemic were identified and mitigating actions put in place. The Board of Directors are satisfied that the mitigation of currently identified major risks has been or will be addressed. The principal areas of risk and uncertainty as identified by the trustees are in governance and school management, safeguarding of pupils and staff, delivery of educational objectives, impact of poor economic climate, and impact of a major disaster.

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Key controls used by the company to minimise the effect of key areas of risk include:

- ensuring appropriate controls and governance through regular formal committee and board meetings and clear authorisation and approval levels;
- the setting of realistic fee increases in conjunction with tight management of expenses;
- comprehensive planning, budgeting and management accounting to control the delivery of appropriate levels of service in all areas of the business;
- monitoring of cash flow to ensure that adequate financial resources are available;
- formal written policies to safeguard the welfare of pupils, staff and other related parties;
- recruiting and training appropriate levels of skilled staff; and
- comprehensive insurance cover to minimise financial implications of damage to the company's physical assets and to cover other relevant liabilities.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Governors' Report, which includes the Strategic Report for the purposes of the Companies Act 2006 on pages 1 to 16, was approved by the directors on 14<sup>th</sup> March 2024.



**Richard Pearson**  
Chairman

## Opinion

We have audited the financial statements of The Wrekin Old Hall Trust Limited for the year ended 31 July 2023 which comprise statement of financial activities, balance sheet, cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or

otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 1, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Further the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charitable company's operations. We identified the most significant laws and regulations to be the Independent Schools Standards as found in the Education and Skills Act 2008 and guidance issued by the Department for Education.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than

The Wrekin Old Hall Trust Limited  
Governor's Report  
For the year ended 31 July 2023

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the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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Cara Turlington (Senior Statutory Auditor)  
for and on behalf of Saffery LLP

Chartered Accountants      71 Queen Victoria Street  
Statutory Auditors          London  
   EC4V 4BE

Date: 9 April 2024

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Wrekin Old Hall Trust Limited  
Statement Of Financial Activities (incorporating an Income and Expenditure account)  
For the year ended 31 July 2023

		2023	2022
	Notes	Total	Total
		£	£
<b>Income from charitable activities</b>			
School fees receivable	2	12,922,108	11,406,581
Other educational income		300,700	354,552
Other ancillary trading income	3	130,569	160,328
		<u>13,353,377</u>	<u>11,921,461</u>
<b>Other trading activities</b>			
Rents and school lets		204,713	202,220
Investment income	4	47,323	11,339
<b>Donations and other income</b>	5	13,180	18,412
<b>Total income</b>		<u>13,618,593</u>	<u>12,153,432</u>
<b>Expenditure on raising funds</b>			
Fundraising		23,775	28,930
Finance costs		43,896	31,993
		<u>67,671</u>	<u>60,923</u>
<b>Charitable activities</b>			
Provision of education and grants		12,540,158	11,412,392
<b>Total expenditure</b>	6	<u>12,607,829</u>	<u>11,473,315</u>
<b>Net (expenditure)/income for the year</b>	7	<u>1,010,764</u>	<u>680,117</u>
<b>Pension scheme actuarial adjustments</b>	23	8,000	99,000
<b>Net movement in funds</b>		<u>1,018,764</u>	<u>779,117</u>
Fund balances brought forward at 1 August		20,455,814	19,676,697
<b>General Fund balances carried forward at 31 July</b>		<u>21,474,578</u>	<u>20,455,814</u>

The company had no recognised gains or losses in the year other than those above.  
The accompanying notes are an integral part of this statement of financial activities.  
The statement of financial activities includes the income and expenditure account.

The Wrekin Old Hall Trust Limited  
Balance Sheet  
As at 31 July 2023

	Notes	2023 £	2022 £
<b>Tangible Fixed Assets</b>	<b>8</b>	20,717,676	20,100,250
<b>Investments</b>			
Investment in subsidiary	11	2	2
		<u>20,717,678</u>	<u>20,100,252</u>
<b>Current Assets</b>			
Stocks	10	37,442	27,880
Debtors	12	861,947	577,548
Cash at bank and in hand		2,974,644	3,012,675
		<u>3,874,033</u>	<u>3,618,103</u>
<b>Creditors: current liabilities payable</b>	<b>13</b>	(2,859,534)	(2,673,765)
<b>Net current assets</b>		<u>1,014,499</u>	<u>944,338</u>
<b>Total assets less current liabilities</b>		<u>21,732,177</u>	<u>21,044,590</u>
<b>Creditors: long term liabilities payable</b>	<b>14</b>	(239,856)	(563,033)
<b>Net Assets excluding provisions</b>		<u>21,492,321</u>	<u>20,481,557</u>
<b>Pensions Trust provision</b>	<b>23</b>	(16,000)	(24,000)
<b>Total Net Assets</b>		<u><b>21,476,321</b></u>	<u><b>20,457,557</b></u>
<b>Called up share capital</b>	<b>16</b>	1,743	1,743
<b>Unrestricted funds</b>			
General reserve	17	21,490,578	20,479,814
Pension reserve		(16,000)	(24,000)
<b>Total Funds</b>		<u><b>21,476,321</b></u>	<u><b>20,457,557</b></u>

The financial statements on pages 21 to 39 were approved by the board of directors on 14<sup>th</sup> March 2024 and signed on their behalf by:

Richard Pearson  
Chairman



Company registered number 172472

The accompanying notes are an integral part of this balance sheet.

The Wrekin Old Hall Trust Limited  
Cash Flow Statement  
For the year ended 31 July 2023

	Notes	2023 £	2022 £
<b>Net cash provided by operating activities</b>	<b>20</b>	1,593,957	1,586,567
<b>Cash flows in from investing activities</b>			
Interest received		47,323	11,339
Purchase of property, plant and equipment		(1,327,308)	(1,384,191)
Proceeds from the sale of property, plant and equipment		9,110	756
<b>Net cash provided by/(used in) investing activities</b>		<u>(1,270,875)</u>	<u>(1,372,096)</u>
<b>Cash flows from financing activities</b>			
Repayment of bank loans		(361,112)	(194,444)
Proceeds from new bank loans			
<b>Net cash provided by/(used in) financing activities</b>		<u>(361,112)</u>	<u>(194,444)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		(38,031)	20,027
<b>Cash and cash equivalents at the beginning of the reporting period</b>		3,012,675	2,992,648
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>21</b>	<u><b>2,974,644</b></u>	<u><b>3,012,675</b></u>

## 1 Accounting Policies

### a) Basis of accounting

The financial statements have been drawn up on the historical cost basis of accounting in accordance with applicable Accounting Standards and the Statement of Recommended Practice "SORP (FRS102)" and Financial Reporting Standard 102, and thus include a statement of financial activities rather than a profit and loss account.

The directors have taken advantage of the Companies Act 2006 (S405 (2)) exemption and the SORP (FRS 102) (S24.5) exemption from preparing group financial statements, as they consider they would be of no value to the Company's members as the effect of any changes would not be material to the financial statements.

Having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the school has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Directors' Responsibilities on page 1.

The financial statements are prepared in sterling, which is the functional currency of the school. Monetary amounts in these financial statements are rounded to the nearest £.

The school meets the definition of a public benefit entity under FRS 102. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the College's financial statements.

### b) Fees and similar earned income

Fees receivable and charges for services and use of the premises, less any allowances, scholarships and bursaries granted by the school against those fees, but including contributions received from restricted funds, are accounted for in the period in which the service is provided.

### c) Investment income

Investment income from bank balances and fixed interest securities is accounted for on an accruals basis.

### d) Donations, legacies, grants and other income

Donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the school is considered probable. Donations for the school's general purposes are accounted for as unrestricted and are credited to the General Funds. Where the donor or an appeal has imposed trust law restrictions, donations are credited to a restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the school in the case of donated services or facilities.

**Accounting Policies (continued)**

*e) Expenditure*

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the SoFA is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. The direct costs incurred in preserving the school's ancient buildings and their contents are shown as a charitable activity distinct from that of education and grant making. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legal or operational commitments.

Governance costs comprise the costs of complying with constitutional and statutory requirements. Intra-group sales and charges between the school and its subsidiaries are excluded from trading income and expenditure.

*f) Tangible fixed assets and depreciation*

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment. Donations of tangible fixed assets are capitalised at their cash value or estimated cash value if received in kind. Individual items costing less than £500 are not capitalised. Depreciation is provided on other tangible fixed assets so as to write off their cost, less estimated residual value, by equal instalments over the expected useful lives of the assets concerned. The estimated useful lives are considered to be as follows:

Plant and equipment	- 5 to 30 years
Computer equipment	- 3 to 5 years
Furniture, fixtures and fittings	- 10 years
Motor vehicles	- 4 years
Freehold buildings	- 10 to 100 years

The bursar and maintenance staff carry out an annual impairment review for all land and buildings.

Repairs and maintenance expenditure is charged as an operating expense in the year in which it is incurred.

Donations of tangible assets are capitalised. Donations are accounted for when received or when receipt can be reliably quantified.

*g) Stocks*

Stocks are stated at the lower of cost and net realisable value.

*h) Debtors*

Trade debtors and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Accounting Policies** (continued)

*i) Cash at bank and in hand*

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

*j) Creditors and provisions*

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

*k) Financial instruments*

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

*l) Fund accounting*

The charitable trust funds of the school are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

**Unrestricted** income belongs to the school's corporate reserves, spendable at the discretion of the governors either to further the school's Objects or to benefit the school itself. Where the governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

The school currently considers all funds to be unrestricted.

**Accounting Policies** *(continued)*

*m) Pensions*

Retirement benefits to employees of the school are provided through three pension schemes, one defined benefit and two defined contribution. The company left the Teachers' Pension Scheme on 31<sup>st</sup> August 2021 and thus in this accounting period there are no charges to this scheme. The pension costs charged in the Statement of Financial Activities are determined as follows:

- (a) The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the school's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The school's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.
- (b) The Pensions Trust Growth Plan - This is a multi-employer scheme where the school's share of the underlying assets and liabilities cannot be identified on a consistent and reasonable basis. In accordance with FRS 102 costs relating to current service are accounted for as they fall due and costs relating to past service and deficit funding are accounted for as a commitment once they are known.
- (c) APTIS - Aviva Pension Trust for Independent Schools. This is a defined contribution scheme set up by Aviva PLC specifically for independent school who wish to exit from the TPS. Employer's pension costs are charged in the period in which the salaries to which they relate are charged.

In addition, there is a group personal pension plan. Employer's pension costs are charged in the period in which the salaries to which they relate are payable.

*n) Significant judgements and estimates*

In the application of the Company's accounting policies, management is required to make judgements estimates and assumptions about the carrying values of assets and liabilities that are not apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are viewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

*o) Leases*

Assets held under finance leases, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the statement of financial activities over the period of the leases to produce a constant rate of charge on the balance of capital repayments outstanding.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2023

**2 Fees**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gross school fees	15,529,299	13,910,307
Less: Scholarships, bursaries, grants and allowances	<u>(2,779,691)</u>	<u>(2,674,576)</u>
	12,749,608	11,235,731
Bursaries and scholarships from external bodies	172,500	170,850
	<u><u>12,922,108</u></u>	<u><u>11,406,581</u></u>

**3 Other Income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Other ancillary income</b>		
Sports Hall income	24,787	22,093
Transport to/from school	58,466	55,221
Gift aid from Wrekin Trading Limited	47,301	31,319
School shop (uniform sales, Old Hall)	15	51,695
	<u>130,569</u>	<u>160,328</u>

**4 Investment Income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Interest received	<u>47,323</u>	<u>11,339</u>

**5 Donations and Other Income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations and grants	<u>13,180</u>	<u>18,412</u>



The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2023

**7 Net Movement in Funds for the year are stated after charging / (crediting):**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation - on owned assets	709,882	651,222
Auditors' remuneration	14,285	20,225
Bank charges	19,274	9,487
Donations	109,000	80,000
Bank interest receivable	(35,836)	(1,807)
Other interest receivable	(11,487)	(9,532)
Operating Lease payments	30,232	30,232

The directors received no emoluments during the year (2022: £nil) and none receive retirement benefits from the school.

No payments were made to directors for travel or other expenses. (2022: £nil).

**8 Tangible Assets**

	<b>Freehold Property £</b>	<b>Plant &amp; Equipment £</b>	<b>Computer Equipment £</b>	<b>Furniture &amp; Fixtures £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>						
1 August 2022	26,114,888	949,894	465,591	1,160,275	248,737	28,939,385
Additions	502,115	124,761	62,547	593,677	44,208	1,327,308
Disposals	(5,721)	(31,583)	(29,029)	(80,257)	(51,796)	(198,386)
	<u>26,611,282</u>	<u>1,043,072</u>	<u>499,109</u>	<u>1,673,695</u>	<u>241,149</u>	<u>30,068,307</u>
<b>Depreciation</b>						
1 August 2022	6,750,997	716,989	366,222	783,720	221,207	8,839,135
Charge for Year	467,134	62,795	56,208	109,212	14,533	709,882
Disposals	(5,721)	(31,583)	(29,029)	(80,257)	(51,796)	(198,386)
	<u>7,212,410</u>	<u>748,201</u>	<u>393,401</u>	<u>812,675</u>	<u>183,944</u>	<u>9,350,631</u>
<b>Net Book Value</b>						
31 July 2023	<u>19,398,872</u>	<u>294,871</u>	<u>105,708</u>	<u>861,020</u>	<u>57,206</u>	<u>20,717,676</u>
31 July 2022	<u>19,363,891</u>	<u>232,905</u>	<u>99,369</u>	<u>376,555</u>	<u>27,531</u>	<u>20,100,250</u>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2023

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Within the freehold property costs above is £45k which relates to assets under construction.

**9 Capital Commitments**

Capital expenditure authorised at the balance sheet date and contracted for amounted to £10k roofing works on domestic properties. (2022: £590k). This work was completed in September 2023. In addition, the Governors have approved the build of a new Design and Technology block costing in the region of £2.0m.

**10 Stocks**

	2023 £	2022 £
Raw materials and consumables	31,401	23,133
Goods for re-sale	6,041	4,747
	<u>37,442</u>	<u>27,880</u>

The replacement cost of stocks is not considered to be materially different from their historical cost.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2023

**11 Investment in Subsidiary**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Shares at Cost	<u>2</u>	<u>2</u>

The school owns the whole of the issued ordinary share capital of Wrekin Trading Limited, a company registered in England and Wales. Wrekin Trading Limited lets the facilities of the school for the use by the public and various organisations and prepares its annual financial statements to 31 July 2023.

The following information is disclosed:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance of Capital and Reserves	2	2
Result for the Year	<u>47,301</u>	<u>35,408</u>

**12 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Debtors in respect of school fees	558,918	380,200
Other debtors	93,051	33,961
Amount due from Wrekin Trading Limited	110,239	33,582
Prepayments and accrued income	<u>99,739</u>	<u>129,805</u>
	<u>861,947</u>	<u>577,548</u>

**13 Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
School fees paid on account	931,320	1,075,320
Trade creditors	302,646	84,852
Other creditors	381,193	354,504
Taxation and social security	149,415	131,501
Accruals and deferred income	761,624	694,252
CBIL loan	<u>333,336</u>	<u>333,336</u>
	<u>2,859,534</u>	<u>2,673,765</u>

**14 Creditors: Amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
School fees paid on account	96,448	90,813
Allied Schools pension	32,300	-
CBIL loan	111,108	472,220
	<u>239,856</u>	<u>563,033</u>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts payable as follows:		
1 – 2 years	219,451	424,149
2 – 5 years	20,405	137,784
	<u>239,856</u>	<u>561,933</u>

The CBIL bank loan is secured by a mortgage over the company's freehold land and property.

**15 Composition Fees Fund Investments**

Funds deposited on behalf of the school are held and managed by The Wrekin College Foundation and reported in the books of that Charity.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2023

**16 Share Capital**

	Authorised		Allotted, called up and fully paid	
	2023 £	2022 £	2023 £	2022 £
£1 ordinary shares	5,000	5,000	1,743	1,743

**17 Reserves**

	£
At 1 August 2022	20,455,814
Net movement in funds	1,018,764
At 31 July 2023	<u>21,474,578</u>
General reserve	21,490,578
Pensions Trust reserve	(16,000)
At 31 July 2023	<u>21,474,578</u>

The net movement in funds for the year is the only movement in shareholders' funds.

**18 Contingent Liabilities and Guarantees**

There were no contingent liabilities.

**19 Employees and Employee Costs**

	2023 £	2022 £
Wages and salaries	6,317,376	5,817,386
Social security costs	572,871	502,093
Other pension costs	<u>968,460</u>	<u>703,568</u>
	<u>7,858,707</u>	<u>7,023,047</u>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2023

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The average monthly number of employees of the company during the financial year was as follows:

	2023 Number	2022 Number
Teaching staff	103	103
Establishment and administrative staff	132	126
	<u>235</u>	<u>229</u>

Staff numbers are quoted on a headcount basis.

The number of employees whose emoluments exceeded £60,000 were:

£60,000 - £70,000	5	3
£70,001 - £80,000	2	-
£80,001 - £90,000	-	1
£90,000 - £100,000	1	1
£120,000 - £130,000		1
£140,000 - £150,000	1	-
	<u>          </u>	<u>          </u>

The school's employer pension contributions for the above higher-paid staff were £106,834 (2022: £79,493). Of this, none was paid into a defined benefit scheme (2022: £7,698) and £106,834 to a defined contribution scheme (2022: £71,795).

The number of staff in pension schemes were as follows:

Defined Contribution	<u>187</u>	<u>176</u>
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Aggregate employee benefits of key management personnel under the FRS 102 guidelines totalled £348,836 (2022: £354,399).

Wages and salary costs include redundancy and settlement payments and reserves of £48,752; (2022: £31,211).

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2023

**20 Reconciliation of Net Movement in Funds to Net Cash Inflow from Operating Activities**

	2023 £	2022 £
<b>Net income for the reporting period</b>	1,010,764	680,117
<b>Adjustments for:</b>		
Interest receivable	(47,323)	(11,339)
Depreciation charges	709,882	651,222
(Profit)/Loss on disposal of fixed assets	(9,213)	24,255
(Increase)/Decrease in stocks	(9,562)	29,223
(Increase)/Decrease in debtors	(284,399)	(179,985)
Increase in creditors	223,808	393,074
<b>Net cash provided by operating activities</b>	1,593,957	1,586,567

**21 Analysis and Reconciliation of Net Funds**

	At 1 Aug 2022 £	Cash flow £	Other non- cash changes £	At 31 July 2023 £
Cash at bank and in hand	3,012,675	(38,031)	-	2,974,644
	3,012,675	(38,031)	-	2,974,644
CBIL loan repayable	(805,556)	361,112	-	(444,444)
<b>Net funds</b>	<b>2,207,119</b>	<b>323,081</b>	-	<b>2,530,200</b>
Cash at bank and in hand	3,012,675	(38,031)	-	2,974,644
CBIL loan due within one year	(333,336)	361,112	(333,336)	(305,560)
CBIL loan due after one year	(472,220)	-	333,336	(138,884)
<b>Net funds</b>	<b>2,207,119</b>	<b>323,081</b>	-	<b>2,530,200</b>

**22 Operating Leases**

At 31 July 2023 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 Other £	2022 Other £
Within one year	43,426	38,586
Later than one year and less than five years	54,004	45,667
	97,430	84,253

## 23 Pension Schemes

### a) Pensions Trust – The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

#### Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

#### Deficit contributions

From 1 April 2019 to 30 September 2025:	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2023

PRESENT VALUES OF PROVISION

	31 July 2023 (£s)	31 July 2022 (£s)	31 July 2021 (£s)
Present value of provision	13,966	23,361	122,604

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

Provision at start of period		23,361	122,604
Unwinding of the discount factor (interest expense)		571	626
Deficit contribution paid		(9,699)	(25,736)
Remeasurements - impact of any change in assumptions		(267)	(720)
Remeasurements - amendments to the contribution schedule		-	(73,413)
Provision at end of period		13,966	23,361

INCOME AND EXPENDITURE IMPACT

Interest expense		571	626
Remeasurements – impact of any change in assumptions		(267)	(720)
Remeasurements – amendments to the contribution schedule		-	(73,413)
Contributions paid in respect of future service*		*	*
Costs recognised in income and expenditure account		*	*

\*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

ASSUMPTIONS

Rate of discount	5.98	3.15	0.57
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The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

**b) Defined contribution Scheme – APTIS (Aviva Pensions Trust for Independent Schools)**

The company left the Teacher's Pension Scheme (TPS) in August 2021. Teaching staff were invited to join APTIS, a defined contribution scheme operated by Aviva plc. Contributions range from 5% to 50% for employees with the employee contribution being set at 16.5%. The employer's contributions are charged in the SOFA in the period in which the salaries to which they relate are due. The employer's contributions in the year amounted to £529,968 (2022: £529,968). At 31 July 2023 there were £81,849 accrued pension contributions for this scheme (2022: £81,849).

**d) Defined contribution scheme**

The charity also operates a defined contribution scheme. This is a money purchase scheme operated by Standard Life. Basic contributions are 5% for the employee and 7% for the employer. Employees may contract to exchange salary for higher pension contributions. The employer's contributions are charged in the SOFA in the period in which the salaries to which they relate are due. The employer's contributions in the year amounted to £4,282 (2022: £4,282). At 31 July 2023 there were £928 accrued pension contributions for this scheme (2022: £928).

**e) Exit from the Teachers' Pension Scheme (TPS)**

The company left the Teachers' Pensions Scheme (TPS) on 31<sup>st</sup> August 2021.

**24 Related Party Transactions**

The charity has a wholly owned subsidiary, Wrekin Trading Limited. At the year-end Wrekin Trading Limited owed the charity £110,240 (2022: £37,681). Wrekin Trading Limited made a covenanted commitment of £47,301 (2022: £31,319) during the year to the charity.

The Wrekin College Foundation is a separate charitable foundation which provides funds to the company for bursaries for children who could not ordinarily afford fees to attend Wrekin College. The company donates funds to this foundation and in the year to 31<sup>st</sup> July 2023 committed to donate £109,000 which was outstanding at 31<sup>st</sup> July 2023 (2022: £80,000).

There were no other related party transactions in the year.



**THE WREKIN OLD HALL TRUST LIMITED**

England & Wales - Charity number 528417

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# Accounts

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# **The Wrekin Old Hall Trust Limited**

Financial Statements 31 July 2022  
Together with Directors' and Auditors' Reports

Registered Number: 172472  
Registered Charity Number: 528417

The Wrekin Old Hall Trust Limited  
Governor's Report  
For the year ended 31 July 2022

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**Governors / Directors**

Richard Pearson (*Chairman*)  
Rev Matthew Beer\*\*  
Dr Emma-Jane Crawford  
Alison Jane Dixon LLB  
Timothy Edwards (appointed 25<sup>th</sup> May 2022)  
Jonathan Grant  
Neil Griffiths (appointed 16<sup>th</sup> February 2022)  
Anthony Herber-Davies\*\*  
Penelope Anne Therese Hunt BA (resigned 31<sup>st</sup> July 2022)  
Andrew Huxley (resigned 31<sup>st</sup> July 2022)  
R Mark L Jones  
Robert James Mottram (resigned 10<sup>th</sup> May 2022)  
Pauline Mack \*\*  
Dr Manjeet Samra  
Toby Shaw (resigned 27<sup>th</sup> May 2022)  
David Styles

\*\* Representative of the Martyrs Memorial and Church of England Trust

**Company Secretary**

Michael Porter

**Registered Office**

Wrekin College  
Wellington  
Shropshire, TF1 3BH

**Business Address**

Wrekin College  
Wellington  
Shropshire, TF1 3BH

**Auditors**

Saffery Champness LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Bankers**

Barclays Bank Plc  
Wytham Court  
11 West Way  
Oxford, OX2 0JB

**Insurance Brokers**

Marsh Ltd  
Capital House  
1-5 Perrymount Road  
Haywards Heath  
West Sussex  
RH16 3SY

**Solicitors**

Weightmans Solicitors  
St Philips Point  
Temple Row  
Birmingham  
B2 5AF

The Wrekin Old Hall Trust Limited  
Governor's Report  
For the year ended 31 July 2022

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## **Financial Statements**

The governors, who are also directors, present their report and financial statements for the year ended 31 July 2022.

## **Directors' Responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with section 418 of the Companies Act 2006, the directors confirm that, in the case of each of the persons who are directors at the time when this report is approved, so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and he/she has taken all the steps that he/she ought to have taken as a director in order to make him/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## **Constitution**

The company is limited by shares and the constitution provides that the income and the property of the company shall be applied solely towards the promotion of the objectives of the company as set out in the memorandum which shall only be exercised in furtherance of the provision of education and related activities, and no part thereof shall be applied directly or indirectly in the payment of dividends or otherwise by way of profit to members of the company. The company is a registered charity.

The Wrekin Old Hall Trust Ltd is a member of the Allied Schools group of independent schools, all of which were founded by the Martyrs' Memorial and Church of England Trust (MMT). On September 26<sup>th</sup> 2013 the Allied Schools signed a new management Agreement with MMT by which the members of the group agreed to the appointment of the Allied

# The Wrekin Old Hall Trust Limited

## Governor's Report

### For the year ended 31 July 2022

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Schools Agency to oversee the performance of the schools and to monitor their adherence to the foundational religious principles on behalf of MMT.

#### **Governance and Management**

The governors, who are also directors and the charity trustees, and are responsible for the overall management and control of The Wrekin Old Hall Trust Ltd, meet three times a year. The Education Committee meets each term before the Governing Board. The Finance Committee, which performs detailed reviews in its specialist areas and oversees policy implementation, also meets three times a year, two to three weeks in advance of the full Governing Body. Estates and Marketing Committees also regularly advise the Governing Body.

The Annual General Meeting of the company will be held on 23<sup>rd</sup> March 2023

In accordance with the Articles of Association, Mrs Dixon and Mr Herber-Davies retire by rotation, and being eligible, offer themselves for re-election. Mr Neil Griffiths and Mr Tim Edwards were appointed during the year and they retire and being eligible offer themselves for re-election.

The directors, who are also the charity trustees and constitute the Governing Body, are elected by the Governing Body, except that two trustees shall be nominated by the Martyrs Memorial and Church of England Trust (\*\*\*) if the total does not exceed 12, three if the number exceeds 12 but does not exceed 18, and four if the number exceeds 18.

No director had a beneficial interest in any material contract to which the company was a party during the year.

The day to day running of the Company was delegated to the Heads – Mr Tim Firth (Wrekin College) and Mr Martin Stott (The Old Hall School) – and the Bursar, Mr David Brown. The remuneration of these key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the Company's success. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the school remains sensitive to the broader issues of pay and employment conditions elsewhere. Mr Stott retired from his position on 31<sup>st</sup> August 2022 and, after a rigorous recruitment process, aided by a recognised and respected Search organisation, Mrs Anna Karacan was appointed Head of Old Hall School from 1<sup>st</sup> September 2022. Mrs Karacan was a Deputy Head at Kellett School in Hong Kong for 3 years and was Head of Early Years at Harrow International School in Hong Kong for 7 years prior to joining the Trust.

The company's Memorandum and Articles of Association dated 6 January 1921 (as altered by Special Resolution on 25 September 1951, adopted by Special Resolution on 10 June 1980, amended on 26<sup>th</sup> September 2013 by Special Resolution and most recently amended by Special Resolution on 18<sup>th</sup> January 2021) empower it to invest and deal with the monies of the company not immediately required, as it thinks fit.

New governors are appointed by existing governors and care is taken to ensure that the relevant skills and experience are represented. Each new governor is provided with an information pack and a list of training courses for governors, some of which they are expected to attend. He/she also meets the Chair of Governors, Heads and Bursar and receives a conducted tour of the schools. All governors receive information on governor training update courses.

#### **Objectives and Activities**

The company's principal object is to provide education for boys and girls in accordance with the Protestant and Evangelical principles of the Church of England. It aims to provide a broad education that develops every pupil's full potential. Its subsidiary undertaking, Wrekin Trading Limited (Registered Company number 4046851), lets the facilities of the Trust for use by the public and various organisations for events and educational and leisure purposes.

The Wrekin Old Hall Trust Limited  
Governor's Report  
For the year ended 31 July 2022

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The Wrekin College Foundation (Registered Charity number 1103684) has been formed to establish a continuous fundraising programme to provide the Trustees with the resources to fund scholarships and bursaries for deserving young people, regardless of their financial circumstances, and to improve the School's facilities. A lifetime partnership with former pupils, parents and friends of the school will be the key to its success. The Trustees of the school have agreed that 10% of the school's net incoming resources should be donated to contribute to a bursaries fund within the Foundation. From time to time this amount may vary at the behest of the Governors. The School also funds the cost of running the Foundation office, whereas all funds raised are included in the Foundation accounts. The school does not control the Foundation and therefore this is not consolidated into the main accounts.

In setting objectives, the Governors have given careful consideration to the Charity Commission's guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

### **Strategic Report**

The Strategic Report for the purposes of the Companies Act 2006 constitutes the sections titled Aims and Ethos, Achievements and Performance, Public Benefit, Financial review, Reserves, Plans for the Future and Risk Management.

#### **Aims and Ethos**

- To create a community in which everyone – pupils, teaching staff and support staff – feel valued and involved.
- To offer the highest quality of education, in a co-educational environment, developing pupils' intellectual, physical, aesthetic, moral and spiritual qualities in the school's Christian tradition.
- To nurture interesting and balanced young people in a happy and challenging environment, enabling them to fulfil their potential and preparing them for the modern world.
- To develop within each pupil self-discipline, a clear sense of right and wrong, and responsibility and sensitivity towards others.
- To recognise and celebrate individual achievements in a broad range of activities.
- To instil a sense of pride in our traditions and high standards of conduct, courtesy and appearance.
- To foster respect and care for our environment.
- To prepare pupils for the world of employment

#### **Our Ethos:**

The school has a long tradition of providing a happy but disciplined environment where all pupils are encouraged to realise their full potential. An excellent academic education is provided and at the core is a strong sense of community. We welcome pupils from all backgrounds, subject to entrance interviews and assessments which aim to satisfy us that potential pupils will be able to benefit from the education we provide. We are an equal opportunities organisation and are committed to a working environment that is free from any form of discrimination. Pupils from twenty one countries are here. We aim to produce employable pupils and have a Business School that oversees their trajectory towards employment.

We are fully committed to safeguarding and promoting the welfare of pupils. Pupils and parents are given very regular information about their children's academic progress through (Review Meetings) parents' evenings and written Challenge Grade Reviews. Parents are also invited to attend regular parents' forums to discuss matters of common interest, such as preparation for exams or the future direction of the school. Each Wrekin pupil also belongs to a house tutor group which meets twice each week to review progress both on the academic and pastoral front.

Independent schools are inspected regularly, principally by the Independent Schools Inspectorate (ISI) which looks at both academic and pastoral aspects of school life and which also regulates boarding provision. We are very encouraged by the compliance inspection of Wrekin College which took place in 2019. We were compliant in every respect. In the 2017 full inspection, the quality of the pupils' personal development was regarded as excellent and the quality of achievement good. Inspectors thought that Wrekin had put proper plans in place to achieve excellence via achievement next time.

A full copy of the current inspection reports can be viewed on the Wrekin College and Old Hall websites.

Wrekin has a Development Plan that governs improvement in all aspects of school life over the next two years 2022-2024.

## **Achievements and Performance**

### **Wrekin College**

Ofqual, the examination regulator, deemed 2022 to be 'a transition year' in the return of GCSE and 'A' Level assessments to pre-pandemic standards. As such, students' work was marked more leniently than in 2019 but not as generously as 2021 in an attempt to 'maximise fairness' and consistency in the evaluation of pupil performance. In February 2022, all students sitting public exams were also offered guidance regarding the topics that would be assessed during the summer series. Looking ahead to this summer, it is worthwhile noting that the government has announced that GCSE and A Level grading will be moved back to pre-pandemic standards. This change is designed to rein in the perceived grade inflation of the last two years and will clearly have implications for next summer's results.

Academic matters are very much at the centre of life at Wrekin and much has been done by all our teaching staff over the past year to enhance the standards and expectations of our pupils and the quality of the support they receive. Our Upper Sixth pupils celebrated success in their A level and BTEC examinations. A level and BTEC results this year were our strongest in almost a decade, with the exception of the last two years when grades were awarded via teacher assessment. Despite the anticipated depression of grades this year, our pass rate at A Level was 99.5%, with only one student failing to achieve a pass in one subject. Almost half of our BTEC students achieved either a Distinction\*. 87% of leavers secured a place at their first or insurance choice of university. This is a 2% improvement on 2019, despite the additional barriers students faced this year. 31% secured a place at a Russell Group university. Many of this year's leavers had made really substantial progress since their GCSEs two years ago and indeed since their exams last summer. They have gained places on extremely competitive courses, such as Medicine and Law, and will be studying at some of the leading universities in the world, including King's College, Cambridge and Durham. Whichever statistical measure is adopted, we have improved as a school on our performance in 2019, reflecting a consistent improvement in the quality of teaching and learning at Wrekin.

At Wrekin College we celebrate the hard work and success of individual pupils of all abilities, not just the high fliers. We are equally proud of all the pupils who have achieved their Challenge Grades. The demanding Extended Project Qualification (EPQ) continues to prove to be a great success and to grow in popularity. Academically able pupils are setting their sights on apprenticeship degrees, successfully winning places on prestigious programmes such as Price Waterhouse Cooper's Flying Start Degree Programme.

GCSE results were equally encouraging. Our Grade 9-7 rate was 4% better than in 2021, reflecting the integrity exercised by the school in the awarding of Teacher Assessed Grades. There can be few other independent schools either in the local area or further afield whose proportion of top grades at GCSE was better in 2022 than the previous

The Wrekin Old Hall Trust Limited  
Governor's Report  
For the year ended 31 July 2022

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year. This year's GCSE results saw 17% more pupils achieve the highest grades (9-7) than the last time public examinations were sat in 2019. This statistic cannot be explained simply in terms of more lenient assessment or the availability of advance information. It is clear evidence that the quality of teaching at Wrekin continues to improve year on year.

The exam results were not and will not be achieved at the expense of co-curricular activities. As well as the many pupils heading off to highly competitive courses at university, we also have high achievement in sports, not just at county, but at regional and national levels (the latter at a number of sports), and there is equal evidence of excellence in music, drama and art within the school. Wrekin is good at nurturing talent across a very wide range of activities. We pride ourselves on the range of experiences available to our pupils and on the fact that it is normal for them to take part in a wide variety of activities right up until they leave. With the support of our enthusiastic and expert staff, very high standards are achieved and, just as with the academic side of school life, hitting your personal best is all that matters: for example, in gymnastics we have pupils performing for the first time and we have pupils appearing in the Commonwealth Games. Pupils are learning to swim while others are pulling down national times.

Wrekin offers a wide range of co-curricular activities and sport and music are particularly strong. Sport is an essential part of pupils' lives and rightly plays an important role in health, wellbeing and the building of social skills. The amount of sports fixtures that have taken place at school have continued to grow, for both the 'A' teams and 'B' teams giving us greater strength and depth. This is especially seen in hockey, with the introduction of the new AstroTurf, allowing the school to host a variety of County tournaments, as well as opening our facilities to the Masters' Hockey and other local communities.

Two highlights from the past twelve months were a Fifth Form pupil, who competed for Wales at the Commonwealth Games in summer 2022, and the Under 19's Netball team, who capped a fantastic season by coming third in the National Schools' Tournament and reached the semi-finals of both the National Cup and National Independent Schools' Cup, a truly brilliant achievement and a wonderful season in 2022.

Cricket has made it again into the top 100 cricketing Wisden Schools. Further to this, we have hosted Prep School cricket days for both boys and girls which saw over 200 prospective pupils and parents playing as well as watching cricket on our wonderful facilities. Rugby has continued to stay strong with the Under 16's and Under 13's both being County champions.

We have also seen an increase in fixtures in other sports such as Eton Fives, badminton, fencing, tennis, basketball and golf. In the latter, Wrekin pupils scored National success at the Northern Open winning The Nett Trophy (along the way beating schools such as Rossall and Reeds with longstanding golf programmes).

Our Second Form footballers won the District U13 Cup, playing the final at the Bucks Head Stadium. Football is also now offered for girls during the Lent term, with the fixture card growing.

The opening of the new dance studio means that dance is now on offer to every pupil within the school, including as a compulsory part of the Key Stage 3 Physical Education programme. The dance studio is also used for individual dancers to practise, who sometimes have one-to-one coaching either online or from Wrekin's dance teacher. One Dance scholar competed in the All England Championships. Dance was part of the inaugural 'Wrekin Revels' celebration, an entertainment evening put on by the different houses, which also included musical items.

The Strength and Condition programme, introduced in 2021 and run by a qualified sports trainer, supports our sports scholars. This trainer has been able to help our elite athletes by providing a bespoke training programme to benefit each individual's needs to perform at regional level or higher. In addition to individual successes already mentioned, we

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have pupils swimming at National level, competing in gymnastics in the junior GB squad, playing National League hockey, playing in Shropshire Minor Counties at cricket, and a golfer who is part of the U18 England regional squad.

Music examinations (Trinity Guildhall Classical and Rock & Pop, and London College of Musical Theatre) yield remarkable success for Wrekin pupils, with distinctions achieved regularly and a 100% pass rate in all exams over the last 3 years. The average pass mark continues to rise and the average grade is a distinction. Over one-third of the school (210 pupils) currently have music lessons, with some learning multiple instruments. Over 270 lessons are scheduled each week, almost doubling since the last inspection (143 per week). The standard of musical performance at Wrekin is recognised nationally. The Jazz Band attained an outstanding consistent achievement award for gaining a 'Hat trick' of national platinum awards in 2018, 19 and 22 (20,21 the festival was cancelled due to Covid). The concert band gained a national platinum at their first attempt in 2022.

A very successful annual charity concert at Christmas (which has raised in excess of £10,000 for local charities) also involves our prep school, Old Hall, as well as other local community singers.

Another busy year has seen the Dramatic Arts continue to flourish, with several very different, but hugely entertaining productions. At Christmas, a beautifully staged 'Great Expectations' was followed by a production of Oscar Wilde's comedy, 'The Importance of Being Earnest', which combined some veteran Wrekin performers acting alongside some total newcomers to the stage. Other productions included the Third Form House Drama competition, which hit the ground running at the start of the Christmas term, and was done and dusted by the third week of term! Lower Sixth directors were given fairy tales for their charges to perform, and the results were sublime, ridiculous, and everything in between. Also directed by Lower Sixth Formers, the First Form's Quarter Plays at the end of the Christmas Term told the story of James and his Giant Peach.

The 'Our House' initiative remains very popular with the Upper Sixth Formers. Groups of pupils are able to spend a week fending for themselves, cleaning, cooking, washing and managing a budget very much as they will find themselves doing the following year when they embark on a university course or career away from home. Wrekin prides itself on the all-round excellence of its education; producing well-rounded young people who can approach their futures with confidence.

The recently added Business School, where pupils are taught to be employable, is an unusual feature for a school, and has now developed a curriculum for all year groups, age appropriate. Links with local business are flourishing and an increased number of apprenticeships are now on offer to our pupils, with U6 leavers gaining prestigious degree apprenticeships at PWC and Deloitte's. In addition, we have more than a hundred offers annually of work experience, careers' talks and internships from West Midland businesses. Our U6 pupils are offered an 'Employability Bootcamp' to hone their skills for entering the world of work during the Summer term, after their A level and BTEC exams have been completed. A pupil-led initiative called Espresso, a mobile coffee business (started from scratch by an entrepreneurial group of Wrekin students 18 months ago), continues to serve hot drinks to pupils, parents and visitors at school events. This is not only a viable enterprise in itself, but it is allowing each subsequent Year group the opportunity to learn 'on the job' accounting, marketing and general business practices in a real environment.

Wrekin College is the only independent school in Telford and Wrekin that holds its own licence to run the Duke of Edinburgh Award. The values of the sections of the Award (Physical, Volunteering, Skills, and Expedition) are embedded in all that the school does. Whilst voluntary, the participation rate is very high with most members of Year 10 achieving the Bronze Award and approximately a third of Sixth Form pupils doing Silver and a quarter Gold as well. Success at the higher levels represents a significant personal achievement, valued by universities and employers.

The Wrekin Old Hall Trust Limited  
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The expeditions also provide a marvellous opportunity to gain experience of outdoor activities, and the skills and service elements contribute to a very high number of pupils' personal development. The school has the highest completion rate of any school in the Midlands for D of E. Although the Covid pandemic hampered this for a while, particularly Gold completions, numbers are recovering strongly. In the CCF, Year 9 pupils spend three terms in the Combined Cadet Forces, either in the Army or RAF section. Many more pupils are staying on to take on CCF leadership roles, passing on their own skills to the next contingents in the school. Some pupils complete a week-long Advanced Cadet Leadership Course. Pupils have also attended the national STEM course, and one pupil gained a place in 2022 on the Air Cadet Pilot Scheme, completing a week's pilot training in Scotland. D of E and CCF are combined to form our Character Adventure Training (CAT) programme, which is in line with our Business School in terms of fostering the employability of Wrekinians.

At Wrekin College, the Chapel plays a vital part in the life of every child. The Christian faith informs everything we do in school, and underpins our aims and values, but what we most want is for our pupils to listen, think and reflect in Chapel. Although we are a Church of England foundation, with an Anglican Chaplain, we are open-minded on spiritual matters. Pupil participation is encouraged in the Chapel, with Houses taking regular turns to lead our morning services during the week and Prefects and other pupils leading assemblies on their own. Each House selects their own 'House Charity'; quite often (and preferably) for a reason which resonates with one or more members of the House. Fundraising and charitable activities are mostly organised by the Charities Committee: a body of pupils with representatives from each House. Thousands of pounds were distributed last year between the following (mostly local) charities: YANA Rural Mental Health Support, Crohn's & Colitis UK, Autism West Midlands, Home Start - Telford and Wrekin, Maggie's Cancer Centre, Clatterbridge Cancer Centre, Severn Hospice at Home, Manin Place (Wellington), and West Mercia Women's Aid.

There are international pupils in the school, including exchange pupils, and we welcome the diversity they bring. An emphasis is being placed on increasing the number and national diversity of the overseas boarders. We have pupils from Germany, Spain, France, Czech Republic, Ukraine, Poland, China, Hong Kong, Japan, Saudi Arabia, Thailand, United Arab Emirates, Argentina, and South Africa. Some stay for a term, others for two years or more. To help international pupils integrate, we try to ensure there are never too many pupils of one nationality within the school, or indeed within a year group. Wrekin's annual Exchange Programme was able to restart after international Covid restrictions began to lift, and six pupils in the Fifth and Lower Sixth Form spent time during their summer holidays at schools in South Africa and Argentina, after their partners had been to Wrekin earlier in the year.

In addition to this there have been successful school trips abroad in the last twelve months to Borneo, Barbados, Italy, Belgium and France.

Reading lessons are compulsory for all age groups up to Year 11, enhancing literary skills of all towards the tests that await at GCSE and beyond.

### **The Old Hall School**

Academic year 21/22 saw a return to normal for the School after the tumultuous times of dealing with the Covid-19 pandemic which featured heavily in the prior two years.

Despite this, standardised assessment results showed our children to be significantly ahead in national terms, even though our school is academically non-selective, and we worked hard to ensure fixtures and activities were maintained as far as possible when guidance allowed. We were particularly pleased that we were able to arrange residential visit

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Governor's Report  
For the year ended 31 July 2022

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to a number of different venues in the year, including a ski trip to Austria in April. The children and parents were delighted that these trips were re-instated after the lockdown period when such trips were restricted.

The school's recent focus on the development of hockey continued and the girls, in particular, are benefiting from the Head of Girls' games expertise. She has worked hard with them and been regularly supported by a PE specialist from Wrekin College during hockey and netball coaching sessions. We are delighted that the new all-weather astro pitch is now in use, as this will no doubt help with the development of the school's hockey. It will also be beneficial for the continuation of the coaching of girls' cricket, another recent and ongoing development at the school.

Discussion and consultation on a number of curriculum initiatives are underway and this work will continue under the new Head in September.

Music and Drama continued in a variety of forms and we were pleased to be able to put on a show during the year: 'Super Stan' was thoroughly enjoyed by participants, parents and staff.

Recruitment of new pupils into Reception at 4+ remains a focus and the academic year 2021/22 saw us recruit a pleasing 21 pupils into that year group ready for a September 2022 start. There has also been some re-organisation of the teaching team in Reception, which has resulted in savings in staffing costs.

Relationships with Daisy Chain nursery and other local nurseries continue to be positive and we are in regular contact to encourage them to recommend Old Hall to their existing clients. Daisy Chain is an important source of new pupils and serves the Old Hall's families well.

The Headmaster, Governors and staff continue to strive to improve the quality of the School's educational offering, and the relationship between The Old Hall School and Wrekin College continues to provide outstanding opportunities for children and staff to work together and for children to experience an excellent 4 to 18 education.

### **Public Benefit**

It is important to us that access to the education we offer and the opportunity to benefit from our on-site facilities is not limited to those who can afford our school fees.

#### *Bursaries and allowances*

Bursaries are awarded, in so far as the school is able, on a means-tested basis when parents are unable to meet the full school fees. They may be awarded on entry or when circumstances change significantly for a pupil who is already enrolled in the school, such that the family become unable to sustain the school fees.

Bursaries are funded mainly from the general fee income of the school, with some assistance from the Wrekin College Foundation and other external sources.

The schools work with nationwide children's charities to fund places for children whose circumstances are extremely challenging and whose attendance at the schools aims to significantly improve their life choices.

The bursary awards range from 10% to 100% remission of fees. Information about availability of bursaries and other fee remissions such as scholarships and family discounts are provided to all applying to the school. Details of our bursary policy are shown in our prospectus and on the website.

Wide access to both schools has been achieved during 2021/22 with the award of a total of means tested bursaries of £675,609 (6.2% of gross fees) for Wrekin and £166,917 (6.0%) for Old Hall. Additional non-means tested assistance

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of £18,626 (8 pupils) for Wrekin College and £9,763 (6 pupils) for The Old Hall was given to service families in support of the MOD education scheme. This in practice can provide opportunities to benefit those unable to afford the full fees.

An amount of around 10% of operating surplus has in recent years been donated to the Wrekin College Foundation to contribute to a restricted Bursaries Fund with the aim of producing a long term increasing flow of bursary funding for future pupils. The Trust made a donation of £80,000 in the year. Bursary funding of £170,850 was received from the Foundation this year.

#### *Access for local children*

Local children who are not pupils and whose families could not necessarily afford the school fees are encouraged to use our facilities to gain formal and informal educational benefit in a variety of contexts including the following:

- participation in netball, football and rounders days
- attendance at holiday sports courses and swimming lessons
- attendance at gymnastics and cricket club coaching sessions
- attendance at a holiday theatre workshop
- participation in musical concerts or events
- participation in careers events and training in our business school
- participation in a mathematics challenge day

#### *Access for the local community*

The schools continue to develop community links, by allowing local charitable and community groups access to the facilities for no charge, or at below commercial rates. Recent examples include:

- Community Carol Service in the chapel
- Arranging facilities for local ethnic minority women's community cricket
- Providing rehearsal facilities for the local brass band

A part-time School Sports Coordinator is employed to work with local primary schools in leading CPD, coaching of youngsters in sports leadership skills and the arrangement of sports events and competitions. This enables increased use of the Trust's sports facilities for a wide variety of young people from across both the primary and secondary age ranges.

#### *Provision of other benefits*

Several of the schools' senior staff serve as school inspectors.

Members of the senior staff are governors of schools in the maintained sector

The school also participates in the training of student teachers.

#### **Financial Review**

The governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of The Old Hall Preparatory School and Wrekin College.

The company operating result was a surplus for the year of £779,117 (2021: £250,361).

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Released from the restrictions driven by the Covid-19 pandemic, the company reinstated all curricular and extra-curricular activities in the year. Pupil numbers across both schools increased, reaching 805 in the Summer Term. Boarding numbers also saw a year on year increase with the boarding houses at near full capacity at the end of the year. During the summer one of the boarding houses was being prepared for a re-fit and another was in the process of having its windows replaced with energy efficient glazing.

The company started repayments of the CBIL loan it received on the 1<sup>st</sup> December 2020 during the year.

The Governors' decision to exit the Teachers' Pension Scheme (TPS), which was completed on 31<sup>st</sup> August 2021, resulted in a move from largely defined benefit schemes to defined contribution schemes. All teaching staff who were previously members of TPS were recruited into a new defined contribution scheme called the Aviva Pension Trust for Independent Schools (APTIS).

The company continues to invest in facilities for its staff and pupils. In 2022 the Governors approved the construction of a new design and technology building as well as considerable investment in internet and Wi-Fi infrastructure across the 120 acre site.

As a charity we enjoy tax exemption on our educational activities and on our investment income, together with an 80% reduction on our business rates for the properties we occupy for our charitable aims. The financial benefits we receive from these exemptions are all applied for educational purposes and help us to maintain our bursary policies and continue to develop our educational facilities.

The financial results for the year are dealt with in detail in the statement of financial activities on page 16.

### **Reserves**

The company's policy is to maintain free reserves in the form of domestic houses, which could be sold in case of longer term need but in the meantime provide accommodation for both members of staff and the public. Enough cash reserves are held on average to pay the salaries and regular operational bills for 2 months (approximately £1.7m), which would provide a reasonable period in which to raise additional funds by overdraft or loans secured on property. Cash reserves at 31<sup>st</sup> July 2022 were £3.0m. The movements in reserves are shown in note 17.

### **Plans for the Future**

There is a rolling programme of site improvements with many minor projects being assessed, prioritised, and completed annually.

We will form closer union between our Library and academic departments.

We are in the last year of the current Development Plan and are building its next phase during this year.

We are renovating the boarding houses with Hadden House due to be completed in September 22.

We are investing in IT infrastructure to enhance IT security and provide fast connectivity across the campus.

We are embarking on a whole site review to improve sustainability and drive a path to being carbon neutral.

*The objectives of The Old Hall School for the next year include:*

- To be the preparatory school with the strongest reputation in the area.

- To enable all children to reach their full academic potential through a broad, balanced and stimulating curriculum.
- Within a Christian framework, to have a lively and happy ethos with good discipline based on mutual respect, fostering children's moral, intellectual, sporting, creative and cultural development through the experience of a wide range of group activities.
- Through a secure pastoral system in a 'family' atmosphere, to encourage children as individuals to be as active and ambitious as possible, whilst monitoring development and providing support.
- To prepare each child for the appropriate senior school, be it Wrekin College or farther afield.
- To be academically non-selective at EYFS (Reception) and Key Stage 1.

*The objectives of Wrekin College for the next year include:*

#### **Academic**

Wrekin College will continue to offer a broad and balanced curriculum to each pupil in years 7 to 9 and a wide range of choice at GCSE level including the core subjects of English, Mathematics and the sciences; combined with options chosen from Art and Design, Business Studies, Design Technology, Drama, French, Geography, History, ICT, Music, Physical Education and Spanish. Pupils are encouraged to take a modern language.

At Advanced Level, the subjects available include Accounting Art and Design, Biology, Business Studies, Chemistry, Design Technology, Economics, English Literature, French, Geography, Government and Politics, History, ICT, Mathematics, Music, Physics, Physical Education, Psychology, Spanish, Religious Studies and Theatre Studies.

We will further embed the Reading Period via following the 'Accelerated Reader Scheme', and take Lancaster Learning onto a new level. We will introduce into Y9 an extension of Lancaster Learning called 'CV' (which is a sort of Record of Achievement)

#### **Beyond the Curriculum**

There are four main strands of co-curricular activities:

Music; Drama; Sports; Outdoor Pursuits and Service.

Up to the age of 14, pupils' participation in these areas will include:

Year group drama competitions; Music lessons and activities; Sports training and matches;

The Combined Cadet Forces (Year 9)

Between 14 and 16 years all pupils will continue at least two of these activities. In Year 10, all pupils are enrolled in the Duke of Edinburgh Bronze Award and involved in at least one expedition as part of the programme.

After the age of 16, it is expected that all pupils will continue with at least one of the activities, and many continue to participate in several areas of co-curricular activity. It is by no means unusual for a pupil to participate at a high level in all four strands.

#### **Fundraising and Service**

All pupils will participate in fundraising, thereby developing an awareness of those outside the school. For some pupils this will be in major school events, for example Charity Days; for others it will be individual examples of specific service.

By its nature this cannot be compulsory (lest the voluntary gesture be completely removed), but it will have a high profile in the school and will be encouraged.

### **Staff**

It is seen as an integral part of staff responsibilities to participate in the co-curricular strands of activity. For some there is a high degree of specialism (for example Music); for others the willingness to take part is the main requirement. Staff will be supported in INSET training to gain certification in aspects of expedition leadership and sports coaching for their own professional development and also for the improved service to the pupils.

### **IT**

All members of the community will be encouraged continually to improve their IT skills and keep abreast of IT developments. Training and resources will be made available to the staff and pupils alike, and opportunities sought to integrate IT into the programmes of the school. A review of our IT infrastructure was completed in Lent term 2022 with the aim of significantly upgrading the broadband and Wi-Fi across the campus and bolstering our IT security. A BYOD scheme was introduced for new pupils entering the school in Michaelmas term 2022.

### **Fundraising**

The Governors take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on the school's activities. The majority of fundraising is from connected Trusts and Foundations (as shown in note 5 to the accounts). The school does not actively solicit donations from the general public more widely. The school does not work directly with commercial participators or professional fundraisers. The Governors are not aware of any complaints made in respect of fundraising during the period.

### **Risk Management**

The Board of Directors is responsible for the management of the risks faced by the company, and has reviewed the major risks and measures for mitigation as part of an annual process. Within this process the risks associated with the Covid pandemic were identified and mitigating actions put in place. The Board of Directors are satisfied that the mitigation of currently identified major risks has been or will be addressed. The principal areas of risk and uncertainty as identified by the trustees are in governance and school management, safeguarding of pupils and staff, delivery of educational objectives, impact of poor economic climate, and impact of a major disaster.

Key controls used by the company to minimise the effect of key areas of risk include:

- ensuring appropriate controls and governance through regular formal committee and board meetings and clear authorisation and approval levels;
- the setting of realistic fee increases in conjunction with tight management of expenses;
- comprehensive planning, budgeting and management accounting to control the delivery of appropriate levels of service in all areas of the business;
- monitoring of cash flow to ensure that adequate financial resources are available;
- formal written policies to safeguard the welfare of pupils, staff and other related parties;
- recruiting and training appropriate levels of skilled staff; and

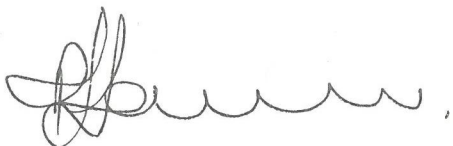
The Wrekin Old Hall Trust Limited  
Governor's Report  
For the year ended 31 July 2022

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- comprehensive insurance cover to minimise financial implications of damage to the company's physical assets and to cover other relevant liabilities.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Governors' Report, which includes the Strategic Report for the purposes of the Companies Act 2006 on pages 1 to 15, was approved by the directors on 1<sup>st</sup> March 2023.



**Richard Pearson**  
Chairman

## Opinion

We have audited the financial statements of The Wrekin Old Hall Trust Limited for the year ended 31 July 2022 which comprise statement of financial activities, balance sheet, cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or

otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 1, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

**Identifying and assessing risks related to irregularities:**

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales .

**Audit response to risks identified:**

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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Cara Turtington (Senior Statutory Auditor)  
for and on behalf of Saffery Champness LLP

Chartered Accountants      71 Queen Victoria Street  
Statutory Auditors          London  
   EC4V 4BE

Date: 5 April 2023

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Wrekin Old Hall Trust Limited  
Statement Of Financial Activities (incorporating an Income and Expenditure account)  
For the year ended 31 July 2022

		2022	2021
	Notes	Total	Total
		£	£
<b>Income from charitable activities</b>			
School fees receivable	2	11,406,581	9,861,650
Other educational income		354,552	222,148
Other ancillary trading income	3	160,328	96,576
		<hr/> 11,921,461	<hr/> 10,180,374
<b>Other trading activities</b>			
Rents and school lets		202,220	217,113
Investment income	4	11,339	3,963
<b>Donations and other income</b>	5	18,412	276,604
<b>Total income</b>		<hr/> <b>12,153,432</b>	<hr/> <b>10,678,054</b>
<b>Expenditure on raising funds</b>			
Fundraising		28,930	20,492
Finance costs		31,993	12,290
		<hr/> 60,923	<hr/> 32,782
<b>Charitable activities</b>			
Provision of education and grants		11,412,392	10,426,911
<b>Total expenditure</b>	6	<hr/> <b>11,473,315</b>	<hr/> <b>10,459,693</b>
<b>Net (expenditure)/income for the year</b>	7	<hr/> <b>680,117</b>	<hr/> <b>218,361</b>
<b>Pension scheme actuarial adjustments</b>	23	99,000	32,000
<b>Net movement in funds</b>		<hr/> <b>779,117</b>	<hr/> <b>250,361</b>
Fund balances brought forward at 1 August		19,676,697	19,426,336
<b>General Fund balances carried forward at 31 July</b>		<hr/> <b>20,455,814</b>	<hr/> <b>19,676,697</b>

The company had no recognised gains or losses in the year other than those above.

The accompanying notes are an integral part of this statement of financial activities.

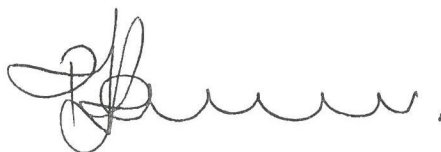
The statement of financial activities includes the income and expenditure account.

The Wrekin Old Hall Trust Limited  
 Balance Sheet  
 As at 31 July 2022

	Notes	2022 £	2021 £
<b>Tangible Fixed Assets</b>	8	20,100,250	19,392,285
<b>Investments</b>			
Investment in subsidiary	11	2	2
		<u>20,100,252</u>	<u>19,392,287</u>
<b>Current Assets</b>			
Stocks	10	27,880	57,103
Debtors	12	577,548	397,563
Cash at bank and in hand		3,012,675	2,992,648
		<u>3,618,103</u>	<u>3,447,314</u>
<b>Creditors: current liabilities payable</b>	13	(2,673,765)	(2,160,981)
<b>Net current assets</b>		<u>944,338</u>	<u>1,286,333</u>
<b>Total assets less current liabilities</b>		<u>21,044,590</u>	<u>20,678,620</u>
<b>Creditors: long term liabilities payable</b>	14	(563,033)	(877,180)
<b>Net Assets excluding provisions</b>		<u>20,481,557</u>	<u>19,801,440</u>
<b>Pensions Trust provision</b>	23	(24,000)	(123,000)
<b>Total Net Assets</b>		<u><u>20,457,557</u></u>	<u><u>19,678,440</u></u>
<b>Called up share capital</b>	16	1,743	1,743
<b>Unrestricted funds</b>			
General reserve	17	20,479,814	19,799,697
Pension reserve		(24,000)	(123,000)
<b>Total Funds</b>		<u><u>20,457,557</u></u>	<u><u>19,678,440</u></u>

The financial statements on pages 20 to 39 were approved by the board of directors on 1st March 2023 and signed on their behalf by:

Richard Pearson  
 Chairman



Company registered number 172472

The accompanying notes are an integral part of this balance sheet.

The Wrekin Old Hall Trust Limited  
Cash Flow Statement  
For the year ended 31 July 2022

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	Notes	2022 £	2021 £
<b>Net cash provided by operating activities</b>	<b>20</b>	1,586,567	649,362
<b>Cash flows in from investing activities</b>			
Interest received		11,339	3,963
Purchase of property, plant and equipment		(1,384,191)	(378,332)
Proceeds from the sale of property, plant and equipment		756	1,600
<b>Net cash provided by/(used in) investing activities</b>		<u>(1,372,096)</u>	<u>(372,769)</u>
<b>Cash flows from financing activities</b>			
Repayment of bank loans		(194,444)	
Proceeds from new bank loans			1,000,000
<b>Net cash provided by/(used in) financing activities</b>		<u>(194,444)</u>	<u>1,000,000</u>
<b>Change in cash and cash equivalents in the reporting period</b>		20,027	1,276,593
<b>Cash and cash equivalents at the beginning of the reporting period</b>		2,992,648	1,716,055
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>21</b>	<u>3,012,675</u>	<u>2,992,648</u>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2022

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**1 Accounting Policies**

*a) Basis of accounting*

The financial statements have been drawn up on the historical cost basis of accounting in accordance with applicable Accounting Standards and the Statement of Recommended Practice "SORP (FRS102)" and Financial Reporting Standard 102, and thus include a statement of financial activities rather than a profit and loss account.

The directors have taken advantage of the Companies Act 2006 (S405 (2)) exemption and the SORP (FRS 102) (S24.5) exemption from preparing group financial statements, as they consider they would be of no value to the Company's members as the effect of any changes would not be material to the financial statements.

Having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the school has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Directors' Responsibilities on page 1.

The financial statements are prepared in sterling, which is the functional currency of the school. Monetary amounts in these financial statements are rounded to the nearest £.

The school meets the definition of a public benefit entity under FRS 102. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the College's financial statements.

*b) Fees and similar earned income*

Fees receivable and charges for services and use of the premises, less any allowances, scholarships and bursaries granted by the school against those fees, but including contributions received from restricted funds, are accounted for in the period in which the service is provided.

*c) Investment income*

Investment income from bank balances and fixed interest securities is accounted for on an accruals basis.

*d) Donations, legacies, grants and other income*

Donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the school is considered probable. Donations for the school's general purposes are accounted for as unrestricted and are credited to the General Funds. Where the donor or an appeal has imposed trust law restrictions, donations are credited to a restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the school in the case of donated services or facilities.

**Accounting Policies** (continued)

*e) Expenditure*

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the SoFA is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. The direct costs incurred in preserving the school's ancient buildings and their contents are shown as a charitable activity distinct from that of education and grant making. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legal or operational commitments.

Governance costs comprise the costs of complying with constitutional and statutory requirements. Intra-group sales and charges between the school and its subsidiaries are excluded from trading income and expenditure.

*f) Tangible fixed assets and depreciation*

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment. Donations of tangible fixed assets are capitalised at their cash value or estimated cash value if received in kind. Individual items costing less than £500 are not capitalised. Depreciation is provided on other tangible fixed assets so as to write off their cost, less estimated residual value, by equal instalments over the expected useful lives of the assets concerned. The estimated useful lives are considered to be as follows:

Plant and equipment	- 5 to 30 years
Computer equipment	- 3 to 5 years
Furniture, fixtures and fittings	- 10 years
Motor vehicles	- 4 years
Freehold buildings	- 10 to 100 years

The bursar and maintenance staff carry out an annual impairment review for all land and buildings.

Repairs and maintenance expenditure is charged as an operating expense in the year in which it is incurred.

Donations of tangible assets are capitalised. Donations are accounted for when received or when receipt can be reliably quantified.

*g) Stocks*

Stocks are stated at the lower of cost and net realisable value.

*h) Debtors*

Trade debtors and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2022

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**Accounting Policies** (continued)

*i) Cash at bank and in hand*

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

*j) Creditors and provisions*

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

*k) Financial instruments*

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

*l) Fund accounting*

The charitable trust funds of the school are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

**Unrestricted** income belongs to the school's corporate reserves, spendable at the discretion of the governors either to further the school's Objects or to benefit the school itself. Where the governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

The school currently considers all funds to be unrestricted.

**Accounting Policies** *(continued)*

*m) Pensions*

Retirement benefits to employees of the school are provided through three pension schemes, one defined benefit and two defined contribution. The company left the Teachers' Pension Scheme on 31<sup>st</sup> August 2021 and thus in this accounting period there was only one month's worth of charges to this scheme. The pension costs charged in the Statement of Financial Activities are determined as follows:

- (a) The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the school's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The school's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.
- (b) The Pensions Trust Growth Plan - This is a multi-employer scheme where the school's share of the underlying assets and liabilities cannot be identified on a consistent and reasonable basis. In accordance with FRS 102 costs relating to current service are accounted for as they fall due and costs relating to past service and deficit funding are accounted for as a commitment once they are known.
- (c) APTIS - Aviva Pension Trust for Independent Schools. This is a defined contribution scheme set up by Aviva PLC specifically for independent school who wish to exit from the TPS. Employer's pension costs are charged in the period in which the salaries to which they relate are charged.

In addition, there is a group personal pension plan. Employer's pension costs are charged in the period in which the salaries to which they relate are payable.

*n) Significant judgements and estimates*

In the application of the Company's accounting policies, management is required to make judgements estimates and assumptions about the carrying values of assets and liabilities that are not apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are viewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

*o) Leases*

Assets held under finance leases, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the statement of financial activities over the period of the leases to produce a constant rate of charge on the balance of capital repayments outstanding.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2022

2 Fees	2022 £	2021 £
Gross school fees	13,910,307	12,152,452
Less: Scholarships, bursaries, grants and allowances	<u>(2,674,576)</u>	<u>(2,446,652)</u>
	11,235,731	9,705,800
Bursaries and scholarships from external bodies	<u>170,850</u>	<u>155,850</u>
	<u>11,406,581</u>	<u>9,861,650</u>
3 Other Income	2022 £	2021 £
<b>Other ancillary income</b>		
Sports Hall income	22,093	2,728
Transport to/from school	55,221	37,067
Gift aid from Wrekin Trading Limited	31,319	-
School shop (uniform sales, Old Hall)	<u>51,695</u>	<u>56,781</u>
	<u>160,328</u>	<u>96,576</u>
4 Investment Income	2022 £	2021 £
Interest received	<u>11,339</u>	<u>3,963</u>
5 Donations and Other Income	2022 £	2021 £
Donations and grants	18,412	4,147
Job Retention Scheme receipts	-	272,457
	<u>18,412</u>	<u>276,604</u>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2022

**6 Analysis of Total Expenditure**

	Staff costs	Other costs	Depreciation	2022 Total
	£	£	£	£
<b>Costs of generating funds</b>				
Fundraising Development Office	18,498	10,432	-	28,930
Finance costs	-	31,993	-	31,993
	<u>18,498</u>	<u>42,425</u>	<u>-</u>	<u>60,923</u>
<b>Charitable activities</b>				
Provision of education				
Teaching	5,267,089	772,387	-	6,039,476
Welfare	635,463	964,789	-	1,600,252
Premises	519,579	1,157,308	651,222	2,328,109
Support costs	682,418	656,601	-	1,339,019
	<u>7,104,549</u>	<u>3,551,085</u>	<u>651,222</u>	<u>11,306,856</u>
Grants, awards & prizes	-	80,000	-	80,000
Governance costs	-	25,536	-	25,536
	<u>7,104,549</u>	<u>3,656,621</u>	<u>651,222</u>	<u>11,412,392</u>
<b>Total resources expended</b>	<u><b>7,123,047</b></u>	<u><b>3,699,046</b></u>	<u><b>651,222</b></u>	<u><b>11,473,315</b></u>

	Staff costs	Other costs	Depreciation	2021 Total
	£	£	£	£
<b>Costs of generating funds</b>				
Fundraising Development Office	16,641	3,851	-	20,492
Finance costs	-	12,290	-	12,290
	<u>16,641</u>	<u>16,141</u>	<u>-</u>	<u>32,782</u>
<b>Charitable activities</b>				
Provision of education				
Teaching	5,162,410	456,917	-	5,619,327
Welfare	568,935	786,075	-	1,355,010
Premises	542,738	976,602	631,234	2,150,574
Support costs	619,609	452,690	-	1,072,299
	<u>6,893,692</u>	<u>2,672,284</u>	<u>631,234</u>	<u>10,197,210</u>
Grants, awards & prizes	-	209,832	-	209,832
Governance costs	-	19,869	-	19,869
	<u>6,893,692</u>	<u>2,901,985</u>	<u>631,234</u>	<u>10,426,911</u>
<b>Total resources expended</b>	<u><b>6,910,333</b></u>	<u><b>2,918,126</b></u>	<u><b>631,234</b></u>	<u><b>10,459,693</b></u>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2022

7 Net Movement in Funds for the year are stated after charging / (crediting):

	2022	2021
	£	£
Depreciation - on owned assets	651,222	631,234
Auditors' remuneration	20,225	13,835
Auditors' remuneration for other services		1,680
Bank charges	9,487	8,991
Donations	80,000	209,832
Bank interest receivable	(1,807)	(815)
Other interest receivable	(9,532)	(3,148)
Operating Lease payments	30,232	16,224

The directors received no emoluments during the year (2021: £nil) and none receive retirement benefits from the school.

No payments were made to directors for travel or other expenses. (2021: £nil).

8 Tangible Assets

	Freehold Property £	Plant & Equipment £	Computer Equipment £	Furniture & Fixtures £	Motor Vehicles £	Total £
<b>Cost</b>						
1 August 2021	25,039,675	884,217	501,520	1,054,298	238,282	27,717,992
Additions	1,100,218	114,664	25,993	132,861	10,455	1,384,191
Disposals	(25,005)	(48,987)	(61,922)	(26,884)		(162,798)
31 July 2022	26,114,888	949,894	465,591	1,160,275	248,737	28,939,385
<b>Depreciation</b>						
1 August 2021	6,303,933	708,219	369,643	730,996	212,915	8,325,707
Charge for Year	447,064	57,757	58,501	79,608	8,291	651,221
Disposals	0	(48,987)	(61,922)	(26,884)	0	(137,793)
31 July 2022	6,750,997	716,989	366,222	783,720	221,206	8,839,135
<b>Net Book Value</b>						
31 July 2022	19,363,891	232,905	99,369	376,555	27,531	20,100,250
31 July 2021	18,735,742	175,998	131,877	323,302	25,367	19,392,285

**9 Capital Commitments**

Capital expenditure authorised at the balance sheet date and contracted for amounted to £424k for the upgrade of the company's IT infrastructure and Wi-Fi provision, and £34k for a new website. (2021: nil). In addition, previously the Governors had approved the renovation of the Hadden House boarding accommodation costing in the region of £132k. Contracts for some of this work were signed in March 2021 and the project was completed in September 2022.

**10 Stocks**

	2022 £	2021 £
Raw materials and consumables	23,133	17,520
Goods for re-sale	4,747	39,583
	<u>27,880</u>	<u>57,103</u>

The replacement cost of stocks is not considered to be materially different from their historical cost.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2022

**11 Investment in Subsidiary**

	2022	2021
	£	£
Shares at Cost	<u>2</u>	<u>2</u>

The school owns the whole of the issued ordinary share capital of Wrekin Trading Limited, a company registered in England and Wales. Wrekin Trading Limited lets the facilities of the school for the use by the public and various organisations and prepares its annual financial statements to 31 July 2022.

The following information is disclosed:

	2022	2021
	£	£
Balance of Capital and Reserves	2	(4,097)
Result for the Year	<u>35,408</u>	<u>1,076</u>

**12 Debtors**

	2022	2021
	£	£
Debtors in respect of school fees	380,200	184,495
Other debtors	33,961	18,429
Amount due from Wrekin Trading Limited	33,582	45,364
Prepayments and accrued income	129,805	149,275
	<u>577,548</u>	<u>397,563</u>

**13 Creditors: Amounts falling due within one year**

	2022	2021
	£	£
School fees paid on account	1,075,320	799,742
Trade creditors	84,852	105,628
Other creditors	354,504	555,916
Taxation and social security	131,501	125,880
Accruals and deferred income	694,252	379,371
CBIL loan	333,336	194,444
	<u>2,673,765</u>	<u>2,160,981</u>

**14 Creditors: Amounts falling due after more than one year**

	2022 £	2021 £
School fees paid on account	90,813	58,924
Allied Schools pension	-	12,700
CBIL loan	472,220	805,556
	<u>563,033</u>	<u>877,180</u>
	2022 £	2021 £
Amounts payable as follows:		
1 – 2 years	424,149	392,257
2 – 5 years	137,784	484,923
	<u>561,933</u>	<u>877,180</u>

The CBIL bank loan is secured by a mortgage over the company's freehold land and property.

**15 Composition Fees Fund Investments**

Funds deposited on behalf of the school are held and managed by The Wrekin College Foundation and reported in the books of that Charity.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2022

**16 Share Capital**

	Authorised		Allotted, called up and fully paid	
	2022 £	2021 £	2022 £	2021 £
£1 ordinary shares	5,000	5,000	1,743	1,743

**17 Reserves**

	£
At 1 August 2021	19,676,697
Net movement in funds	779,117
At 31 July 2022	<u>20,455,814</u>
General reserve	20,479,814
Pensions Trust reserve	(24,000)
At 31 July 2022	<u>20,455,814</u>

The net movement in funds for the year is the only movement in shareholders' funds.

**18 Contingent Liabilities and Guarantees**

There were no contingent liabilities.

**19 Employees and Employee Costs**

	2022 £	2021 £
Wages and salaries	5,817,386	5,406,280
Social security costs	502,093	527,963
Other pension costs	<u>703,568</u>	<u>943,090</u>
	<u>7,023,047</u>	<u>6,877,333</u>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2022

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The average monthly number of employees of the company during the financial year was as follows:

	2022 Number	2021 Number
Teaching staff	103	102
Establishment and administrative staff	126	126
	<u>229</u>	<u>228</u>

Staff numbers are quoted on a headcount basis.

The number of employees whose emoluments exceeded £60,000 were:

£60,000 - £70,000	3	3
£70,001 - £80,000		1
£80,001 - £90,000	1	1
£90,000 - £100,000	1	1
£110,000 - £120,000	-	-
£120,000 - £130,000	1	1
	<u>7</u>	<u>7</u>

The school's employer pension contributions for the above higher-paid staff were £79,493 (2021: £120,640) Of this, £7,698 was paid into a defined benefit scheme (2021: £112,115) and £71,795 to a defined contribution scheme (2021: £8,525).

The number of staff in pension schemes were as follows:

Defined Contribution	176	81
Defined Benefit	0	93
	<u>176</u>	<u>174</u>

Aggregate employee benefits of key management personnel under the FRS 102 guidelines totalled £354,399 (2021: £358,874)

Wages and salary costs include redundancy and settlement payments and reserves of £31,211; (2021: £nil).

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2022

20 Reconciliation of Net Movement in Funds to Net Cash Inflow from Operating Activities

	2022 £	2021 £
Net income for the reporting period	680,117	218,361
Adjustments for:	(11,339)	
Interest receivable		(3,963)
Depreciation charges	651,222	631,234
(Profit)/Loss on disposal of fixed assets	24,255	(1,600)
(Increase)/Decrease in stocks	29,223	17,467
(Increase)/Decrease in debtors	(179,985)	(128,433)
(Decrease)/Increase in creditors	393,074	(83,704)
<b>Net cash provided by operating activities</b>	<b>1,586,567</b>	<b>649,362</b>

21 Analysis and Reconciliation of Net Funds

	At 1 Aug 2021 £	Cash flow £	Other non- cash changes £	At 31 July 2022 £
Cash at bank and in hand	2,992,648	20,027	-	3,012,675
	2,992,648	20,027	-	3,012,675
CBIL loan repayable	(1,000,000)	194,444	-	(805,556)
<b>Net funds</b>	<b>1,992,648</b>	<b>214,471</b>	<b>-</b>	<b>2,207,119</b>
Cash at bank and in hand	2,992,648	20,027	-	3,012,675
CBIL loan due within one year	(194,444)	194,444	(333,336)	(333,336)
CBIL loan due after one year	(805,556)	-	333,336	(472,220)
<b>Net funds</b>	<b>1,992,648</b>	<b>214,471</b>	<b>-</b>	<b>2,207,119</b>

22 Operating Leases

At 31 July 2022 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 Other £	2021 Other £
Within one year	38,586	19,224
Later than one year and less than five years	45,667	5,306
	<u>84,253</u>	<u>24,530</u>

## 23 Pension Schemes

### a) Teachers' Pension Scheme

#### Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

#### Exit from the Teachers' Pension Scheme (TPS)

The company left the Teachers' Pensions Scheme (TPS) on 31<sup>st</sup> August 2021. From this date all teachers who were members of this scheme were invited to join a defined contribution scheme run by Aviva. This scheme is called the Aviva Pension Trust for Independent Schools (APTIS). Further products were also bought from Aviva to replace the death in service benefits and critical illness cover available under the TPS. APTIS was chosen following a full consultation process which commenced on 1<sup>st</sup> September 2020 to examine potential alternative pension provision for members of staff in the TPS.

#### Valuation of the Teachers' Pension Scheme

Not less than every four years the Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014.

The valuation report was published by the Department for Education in March 2019. This showed an increase in employer contribution rates from September 2019 set at 23.68% of pensionable pay (including a 0.08% employer administration charge (previously 16.48%))

The pension costs paid to TPS in the period amounted to £63,715 (2021: £803,772).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102 Section 28 Employee Benefits, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

**b) Pensions Trust – The Growth Plan**

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

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From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

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From 1 April 2019 to 30 September 2025:	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2022

PRESENT VALUES OF PROVISION

	31 July 2022 (£s)	31 July 2021 (£s)	31 July 2020 (£s)
Present value of provision	23,361	122,604	154,818

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 July 2022 (£s)	Period Ending 31 July 2021 (£s)
Provision at start of period	122,604	154,818
Unwinding of the discount factor (interest expense)	626	823
Deficit contribution paid	(25,736)	(33,100)
Remeasurements - impact of any change in assumptions	(720)	63
Remeasurements - amendments to the contribution schedule	(73,413)	-
Provision at end of period	23,361	122,604

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 July 2022 (£s)	Period Ending 31 July 2021 (£s)
Interest expense	626	823
Remeasurements – impact of any change in assumptions	(720)	63
Remeasurements – amendments to the contribution schedule	(73,413)	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

\*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

ASSUMPTIONS

	31 July 2022 % per annum	31 July 2021 % per annum	31 July 2020 % per annum
Rate of discount	3.15	0.57	0.60

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

**c) Defined contribution Scheme – APTIS (Aviva Pensions Trust for Independent Schools)**

The company left the Teacher's Pension Scheme (TPS) in August 2021. Teaching staff were invited to join APTIS, a defined contribution scheme operated by Aviva plc. Contributions range from 5% to 50% for employees with the employee contribution being set at 16.5%. The employer's contributions are charged in the SOFA in the period in which the salaries to which they relate are due. The employer's contributions in the year amounted to £529,968 (2021: £nil). At 31 July 2022 there were £81,849 accrued pension contributions for this scheme (2021: £nil).

**d) Defined contribution scheme**

The charity also operates a defined contribution scheme. This is a money purchase scheme operated by Standard Life. Basic contributions are 5% for the employee and 7% for the employer. Employees may contract to exchange salary for higher pension contributions. The employer's contributions are charged in the SOFA in the period in which the salaries to which they relate are due. The employer's contributions in the year amounted to £4,282 (2021: £4,390). At 31 July 2022 there were £928 accrued pension contributions for this scheme (2021: £928).

**e) Exit from the Teachers' Pension Scheme (TPS)**

The company left the Teachers' Pensions Scheme (TPS) on 31<sup>st</sup> August 2021.

**24 Related Party Transactions**

The charity has a wholly owned subsidiary, Wrekin Trading Limited. At the year-end Wrekin Trading Limited owed the charity £37,681 (2021: £45,364). Wrekin Trading Limited made a covenanted commitment of £31,319 (2021: £nil) during the year to the charity.

The Wrekin College Foundation is a separate charitable foundation which provides funds to the company for bursaries for children who could not ordinarily afford fees to attend Wrekin College. The company donates funds to this foundation and in the year to 31<sup>st</sup> July 2022 committed to donate £80,000 which was outstanding at 31<sup>st</sup> July 2022 (2021: £109,832).

There were no other related party transactions in the year.



**THE WREKIN OLD HALL TRUST LIMITED**

England & Wales - Charity number 528417

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# Accounts

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# **The Wrekin Old Hall Trust Limited**

Financial Statements 31 July 2021  
Together with Directors' and Auditors' Reports

Registered Number: 172472  
Registered Charity Number: 528417

The Wrekin Old Hall Trust Limited  
Governors' report  
For the year ended 31 July 2021

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**Governors / Directors**

Richard Pearson (*Chairman*)  
Rev Matthew Beer\*\*  
Dr Emma-Jane Crawford  
Alison Jane Dixon LLB  
Jonathan Grant  
Neil Griffiths (appointed 16 February 2022)  
Anthony Herber Davies\*\*  
Penelope Anne Therese Hunt BA  
Andrew Huxley  
R Mark L Jones  
Robert James Mottram  
Pauline Mack \*\*  
Dr Manjeet Samra  
Toby Shaw  
David Styles

\*\* Representative of the Martyrs Memorial and Church of England Trust

**Company Secretary**

Michael Porter

**Registered Office**

Wrekin College  
Wellington  
Shropshire, TF1 3BH

**Business Address**

Wrekin College  
Wellington  
Shropshire, TF1 3BH

**Auditors**

Saffery Champness LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Bankers**

Barclays Bank Plc  
Wytham Court  
11 West Way  
Oxford, OX2 0JB

**Insurance Brokers**

Marsh Ltd  
Capital House  
1-5 Perrymount Road  
Haywards Heath  
West Sussex  
RH16 3SY

**Solicitors**

Weightmans Solicitors  
St Philips Point  
Temple Row  
Birmingham  
B2 5AF

## **Financial Statements**

The governors, who are also directors, present their report and financial statements for the year ended 31 July 2021.

## **Directors' Responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with section 418 of the Companies Act 2006, the directors confirm that, in the case of each of the persons who are directors at the time when this report is approved, so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and he/she has taken all the steps that he/she ought to have taken as a director in order to make him/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## **Constitution**

The company is limited by shares and the constitution provides that the income and the property of the company shall be applied solely towards the promotion of the objectives of the company as set out in the memorandum which shall only be exercised in furtherance of the provision of education and related activities, and no part thereof shall be applied directly or indirectly in the payment of dividends or otherwise by way of profit to members of the company. The company is a registered charity.

The Wrekin Old Hall Trust Ltd is a member of the Allied Schools group of independent schools, all of which were founded by the Martyrs' Memorial and Church of England Trust (MMT). On September 26<sup>th</sup> 2013 the Allied Schools signed a new management Agreement with MMT by which the members of the group agreed to the appointment of the Allied

Schools Agency to oversee the performance of the schools and to monitor their adherence to the foundational religious principles on behalf of MMT.

### **Governance and Management**

The governors, who are also directors and the charity trustees, and are responsible for the overall management and control of The Wrekin Old Hall Trust Ltd, meet three times a year. The Education Committee meets each term before the Governing Board. The Finance Committee, which performs detailed reviews in its specialist areas and oversees policy implementation, also meets three times a year, two to three weeks in advance of the full Governing Body. Estates and Marketing Committees also regularly advise the Governing Body.

The Annual General Meeting of the company will be held on 24<sup>th</sup> March 2022

In accordance with the Articles of Association, Mr Mottram, Mr Pearson, Dr Samra and Mr Jones retire by rotation, and being eligible, offer themselves for re-election. Mr David Styles was appointed during the year and he retires and being eligible offers himself for re-election.

The directors, who are also the charity trustees and constitute the Governing Body, are elected by the Governing Body, except that two trustees shall be nominated by the Martyrs Memorial and Church of England Trust (\*\*) if the total does not exceed 12, three if the number exceeds 12 but does not exceed 18, and four if the number exceeds 18.

No director had a beneficial interest in any material contract to which the company was a party during the year.

The day to day running of the Company was delegated to the Heads – Mr Tim Firth (Wrekin College) and Mr Martin Stott (The Old Hall School) – and the Bursar, Mr David Brown. The remuneration of these key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the Company's success. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the school remains sensitive to the broader issues of pay and employment conditions elsewhere.

The company's Memorandum and Articles of Association dated 6 January 1921 (as altered by Special Resolution on 25 September 1951, adopted by Special Resolution on 10 June 1980, amended on 26th September 2013 by Special Resolution and most recently amended by Special Resolution on 18<sup>th</sup> January 2021) empower it to invest and deal with the monies of the company not immediately required, as it thinks fit.

New governors are appointed by existing governors and care is taken to ensure that the relevant skills and experience are represented. Each new governor is provided with an information pack and a list of training courses for governors, some of which they are expected to attend. He/she also meets the Chair of Governors, Heads and Bursar and receives a conducted tour of the schools. All governors receive information on governor training update courses.

### **Objectives and Activities**

The company's principal object is to provide education for boys and girls in accordance with the Protestant and Evangelical principles of the Church of England. It aims to provide a broad education that develops every pupil's full potential. Its subsidiary undertaking, Wrekin Trading Limited (Registered Company number 4046851), lets the facilities of the Trust for use by the public and various organisations for events and educational and leisure purposes.

The Wrekin College Foundation (Registered Charity number 1103684) has been formed to establish a continuous fundraising programme to provide the Trustees with the resources to fund scholarships and bursaries for deserving young people, regardless of their financial circumstances, and to improve the School's facilities. A lifetime partnership

with former pupils, parents and friends of the school will be the key to its success. The Trustees of the school have agreed that 10% of the school's net incoming resources should be donated to contribute to a bursaries fund within the Foundation. From time to time this amount may vary at the behest of the Governors. The School also funds the cost of running the Foundation office, whereas all funds raised are included in the Foundation accounts. The school does not control the Foundation and therefore this is not consolidated into the main accounts.

In setting objectives, the Governors have given careful consideration to the Charity Commission's guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

## **Strategic Report**

The Strategic Report for the purposes of the Companies Act 2006 constitutes the sections titled Aims and Ethos, Achievements and Performance, Public Benefit, Financial review, Reserves, Plans for the Future and Risk Management.

### **Aims and Ethos**

- To create a community in which everyone – pupils, teaching staff and support staff – feel valued and involved.
- To offer the highest quality of education, in a co-educational environment, developing pupils' intellectual, physical, aesthetic, moral and spiritual qualities in the school's Christian tradition.
- To nurture interesting and balanced young people in a happy and challenging environment, enabling them to fulfil their potential and preparing them for the modern world.
- To develop within each pupil self-discipline, a clear sense of right and wrong, and responsibility and sensitivity towards others.
- To recognise and celebrate individual achievements in a broad range of activities.
- To instil a sense of pride in our traditions and high standards of conduct, courtesy and appearance.
- To foster respect and care for our environment.
- To prepare pupils for the world of employment

### **Our Ethos:**

The school has a long tradition of providing a happy but disciplined environment where all pupils are encouraged to realise their full potential. An excellent academic education is provided and at the core is a strong sense of community. We welcome pupils from all backgrounds, subject to entrance interviews and assessments which aim to satisfy us that potential pupils will be able to benefit from the education we provide. We are an equal opportunities organisation and are committed to a working environment that is free from any form of discrimination. Pupils from twenty two countries are here. We aim to produce employable pupils and have a Business School that oversees their trajectory towards employment.

We are fully committed to safeguarding and promoting the welfare of pupils. Pupils and parents are given very regular information about their children's academic progress through (Review Meetings) parents' evenings and written Challenge Grade Reviews. Parents are also invited to attend regular parents' forums to discuss matters of common interest, such as preparation for exams or the future direction of the school. Each Wrekin pupil also belongs to a house tutor group which meets twice each week to review progress both on the academic and pastoral front.

Independent schools are inspected regularly, principally by the Independent Schools Inspectorate (ISI) which looks at both academic and pastoral aspects of school life and which also regulates boarding provision. We are very encouraged by the compliance inspection of Wrekin College which took place in 2019. We were compliant in every respect. In the

2017 full inspection, the quality of the pupils' personal development was regarded as excellent and the quality of achievement good. Inspectors thought that Wrekin had put proper plans in place to achieve excellence via achievement next time.

A full copy of the current inspection reports can be viewed on the Wrekin College and Old Hall websites.

Wrekin has a Development Plan that governs improvement in all aspects of school life over the next two years 2020-2022.

## **Achievements and Performance**

### **Wrekin College**

In a second year which will go down in history for the number of newspaper headlines generated by the UK Government's U-turns in finalising the process for the evaluation of student performance after the cancellation of public exams due to the Coronavirus pandemic, pupils' results were determined by teacher assessment and moderation.

Academic matters are very much at the centre of Wrekin life and much has been done by all our teaching staff this past year to enhance support, standards and expectations for our pupils. Our Upper Sixth pupils celebrated success in their A level exams. A level results were in line with targets for the cohort. Once again, well over 90% of pupils secured a place at their first or insurance choice of university. 80% secured offers at Russell Group universities. Many of this year's leavers had made really substantial progress since their GCSEs two years ago and indeed since their AS level exams last summer. The school has been placed in the top 5% of schools nationally within the past few years for improvement at A level against what would have been predicted from their GCSE results using the recognised A-Level Performance System (ALPS). It is this kind of value-added achievement that Wrekin is all about and testament to the high level consistency of the teaching. Students went on to study Medicine and Veterinary Science as well as many other highly selective course at highly selective universities.

At Wrekin College we celebrate the hard work and success of individual pupils of all abilities, not just the high fliers. We are equally proud of all the pupils who have achieved their Challenge Grades. The demanding Extended Project Qualification (EPQ) continues to prove to be a great success. Academically able pupils are setting their sights on apprenticeship degrees and prestigious places, one successfully applying to Ernst and Young for a Level 7 apprenticeship scheme.

GCSE results set a new record for the very top and top grades making this the fourth time in five years that Wrekin has broken its GCSE record.

The exam results were not and will not be achieved at the expense of co-curricular activities. As well as the many pupils heading off to highly competitive courses at university, we also have high achievement in sports, not just at county, but at regional and national level (the latter at a number of sports), and there is equal evidence of excellence in music, drama and art within the school. Wrekin is good at nurturing talent across a very wide range of activities. We pride ourselves on the range of experience available to our pupils, and on the fact that it is normal for them to take part in a wide variety of activities right up until they leave. With the support of our enthusiastic and expert staff, very high standards are achieved and, just as with the academic side of school life, hitting your personal best is all that matters: for example have pupils appearing for the first time at gymnastic activity and we have pupils appearing in the Commonwealth Games at it; pupils are learning to swim and others are pulling down national times.

Wrekin offers a wide range of co-curricular activities and sport is particularly strong. Severn Stars, an elite Netball set up now has its only Shropshire base here, and seven of the twelve who represented the final U17 side attend Wrekin. Our Rugby club is now working closely with Worcestershire Warriors. The coronavirus prevented competitive sport in Summer Term, but individuals in gymnastics and golf (a boy and a girl) are playing at international level having been selected for their country. This is the case in show jumping and kick boxing, too.

There were memorable dramatic productions during the year, despite the pandemic, excellent musical concerts. Engagement with music is very high indeed, and the inspectors remarked that they had never heard a school sing together in such spirit. Our Jazz Band, having been one of only five schools nationally to receive a top award at the National Concert Band Festival and doing that for two years running, continues to be very strong, but the competition was cancelled last summer, again owing to Covid.

The 'Our House' initiative remains very popular with the Upper Sixth Formers. Groups of pupils are able to spend a week fending for themselves, cleaning, cooking, washing and managing a budget very much as they will find themselves doing the following year when they embark on a university course or career away from home. Wrekin prides itself on the all-round excellence of its education; producing well-rounded young people who can approach their futures with confidence.

The construction of a Business School, where pupils are taught to be employable, is an unusual feature for a school, and has now developed a curriculum for all year groups, age appropriate. The local High Street Challenge, which we won in the previous year, we were due to host at Wrekin inviting in hundreds of local school children, as part of 'roll out' of exported employability skills. Sadly, this too was not allowed. Links with local business are flourishing and an increased number of apprenticeships are now on offer to our pupils. We have more than a hundred offers of work experience, careers' talks and internships from West Midland businesses. A mini MBA has been introduced backed by Aston University's Business School, as has an 'Employability Bootcamp' for our leavers. This year a new mobile coffee business opens, instigated and run by pupils.

All pupils in Year 10 take part in the Duke of Edinburgh (D of E) Award Scheme at Bronze Level. They are encouraged to progress to Silver and Gold Levels, and every year a number of pupils choose to do so. Success at the higher levels represents a significant personal achievement, valued by universities and employers. The expeditions also provide a marvellous opportunity to gain experience of outdoor activities, and the skills and service elements contribute to a very high number of pupils' personal development. The school has the highest completion rate of any school in the Midlands for D of E, and once again more achieved a medal than any other school in the whole of Shropshire, exceptionally high numbers of these being Gold. Year 9 pupils spend three terms in the Combined Cadet Forces, either in the Army or RAF section. Many pupils build on the skills they learn to go on to leadership roles in one of the sections. The CCF now has more staffing under the relatively new Contingent Commander and is forging closer links with the D of E Programme. The two functions amalgamated during the year to produce a new CAT programme (Character Adventure Training) joining forces and being in line with our Business School and fostering the employability of Wrekinians. Connected to this, all Year 9 now keep a CV and a log about it, making them more aware of what the world of work seeks and more self-aware of the skills they have (or lack). Each Y9 pupil is interviewed at the end of the year for an imaginary job and take their interviewer through their CV, telling them what they have done and what they have learnt from it; and how they can apply this to the role.

At Wrekin College, the Chapel plays a vital part in the life of every child. The Christian faith informs everything we do in school, and underpins our aims and values, but what we most want is for our pupils to listen, think and reflect in Chapel. Although we are a Church of England foundation, with an Anglican Chaplain, we are open-minded on spiritual

matters. Pupil participation is encouraged in the Chapel, with Houses taking regular turns to lead our morning services during the week and Prefects and other pupils leading assemblies on their own. We installed new, artistic glass doors in our Chapel. More money was raised for charities last year than for a long time culminating in more than £30k being raised for our local hospice.

There are international pupils in the school, including exchange pupils, and we welcome the diversity they bring. An emphasis is being placed on increasing the number and national diversity of the overseas boarders. We have pupils from Germany, Spain, Russia, the Ukraine, Georgia, Kazakhstan, South Africa, Bulgaria, China, Japan, Africa and Australia. Some stay for a term, others for two years or more. To help international pupils integrate, we try to ensure there are never too many pupils of one nationality within the school, or indeed within a year group. We endeavour, when there are no Coronavirus restrictions, to run an Exchange Programme annually and twelve pupils in Fifth Form and Lower Sixth spent the entire summer overseas attending schools in Australia, New Zealand and South Africa.

Reading lessons are compulsory for the younger years and the Accelerated Reader programme has now been extended to students in Year 9 as well as Years 7 and 8.

During the year the number of pupils grew and September 2021 sees 541 on the roll.

When the country went into lockdown at the end of the Michaelmas Term, the whole of the Lent Term was taught online, and all lessons and co-curricular activities, also assemblies, tutorials and meetings happened there. Considerable efforts were made by both teaching and non-teaching staff to ensure the site was Covid safe and available for the provision of education for key worker children. The parental body were impressed by the school's provision and pupils joined Wrekin from other schools as a result of our provision.

### **The Old Hall School**

Like all other schools and businesses, the overwhelming feature of the academic year 2020/2021 obviously relates to the impact of the coronavirus pandemic, the fallout from which is likely to be felt in many ways, some more subtle than others, for years to come.

Despite this, standardised assessment results showed our children to be significantly ahead in national terms, even though our school is academically non-selective, and we worked hard to ensure fixtures and activities were maintained as far as possible when guidance allowed. We were particularly pleased that we were able to arrange a residential visit to South Shropshire for all of our Key Stage 2 children during the Summer Term. The children and parents were delighted that the trip took place and a very successful trip it was.

The school's recent focus on the development of hockey continued and the girls, in particular, are benefiting from the Head of Girls' games expertise. She has worked hard with them and been regularly supported by a PE specialists from Wrekin College during hockey and netball coaching sessions. We are delighted that the new all-weather astro pitch is now in use, as this will no doubt help with the development of the school's hockey. It will also be beneficial for the continuation of the coaching of girls' cricket, another recent and ongoing development at the school.

During the course of the year, our plans for extending the school grounds by removing playground fencing and repositioning it further from the building, have continued well. The ground for a new, rustic adventure play area was identified, and the required groundworks continued, although it was hindered by the pandemic, like most everything else. The work to prepare the area continues and we are seeking the support of parents and other contacts with this, in order to develop the site over time. An unintended consequence of this relocation of fences was to prove very helpful in our subsequent organisation of playtimes, where specific areas for year group bubbles were required.

During lockdowns, the school responded very quickly and effectively to provide online education for our pupils and to ensure the safety of colleagues and the children of critical workers. During the period of closure, the staff rallied to provide as comprehensive a package of learning as possible, given the age range of children (4 to 11 yrs) here at Old Hall. This was received very positively by parents, who appreciated the rapid response and the efforts of colleagues. The use of Google resources was adopted and this has been further developed to cope with similar eventualities which may occur. Families were also contacted regularly by teachers via telephone and email. Members of staff were deployed effectively in teaching and supervising the children of critical workers and the school remained open to provide support for up to 35 children each day.

The Design Technology department was able to manufacture PPE equipment for the local hospital, nursing homes and others who requested support, albeit limited to what we could produce with our 3D printers. The children involved in this activity enjoyed the opportunity to 'do their bit' in helping others and those parents who were in 'front-line' NHS positions. This excellent use of the school's technological 'know how' and resources was identified by local and national press and we received letters of thanks from recipients of the equipment.

Discussion and consultation on a number of curriculum initiatives have started, but progress has been hampered by the distraction of Covid and a need for covering colleagues during periods of isolation. This exciting work is ongoing, as we look to become more creative in our curriculum with enhanced opportunities for problem solving and independent learning.

Music and Drama continued in a variety of forms and we were pleased to be able to put on a show at the end of the Summer Term: 'Beauty and the Beast' was thoroughly enjoyed by participants, parents and staff.

Recruitment of new pupils into Reception at 4+ remains a focus and the academic year 2020/21 saw us recruit a pleasing 30 pupils into that year group ready for a September 2021 start. There has also been some re-organisation of the teaching team in Reception, which has resulted in savings in staffing costs.

Relationships with Daisy Chain nursery and other local nurseries continue to be positive and we are in regular contact to encourage them to recommend Old Hall to their existing clients. Daisy Chain is an important source of new pupils and serves the Old Hall's families well.

The Headmaster, Governors and staff continue to strive to improve the quality of the School's educational offering, despite the background of uncertainty caused by Covid-19, and the relationship between The Old Hall School and Wrekin College continues to provide outstanding opportunities for children and staff to work together and for children to experience an excellent 4 to 18 education.

### **Public Benefit**

It is important to us that access to the education we offer and the opportunity to benefit from our on-site facilities is not limited to those who can afford our school fees.

#### *Bursaries and allowances*

Bursaries are awarded, in so far as the school is able, on a means-tested basis when parents are unable to meet the full school fees. They may be awarded on entry or when circumstances change significantly for a pupil who is already enrolled in the school, such that the family become unable to sustain the school fees.

Bursaries are funded mainly from the general fee income of the school, with some assistance from the Wrekin College Foundation and other external sources.

The schools work with nationwide children's charities to fund places for children whose circumstances are extremely challenging and whose attendance at the schools aims to significantly improve their life choices.

The bursary awards range from 10% to 100% remission of fees. Information about availability of bursaries and other fee remissions such as scholarships and family discounts are provided to all applying to the school. Details of our bursary policy are shown in our prospectus and on the website.

Wide access to both schools has been achieved during 2020/21 with the award of a total of means tested bursaries of £682,224 (7.0% of gross fees) for Wrekin and £157,845 (9.9%) for Old Hall. Additional non-means tested assistance of £15,987 (7 pupils) for Wrekin College and £8,835 (7 pupils) for The Old Hall was given to service families in support of the MOD education scheme. This in practice can provide opportunities to benefit those unable to afford the full fees.

An amount of around 10% of operating surplus has in recent years been donated to the Wrekin College Foundation to contribute to a restricted Bursaries Fund with the aim of producing a long term increasing flow of bursary funding for future pupils. The Trust made a donation of £209,832 in the year. Bursary funding of £155,850 was received from the Foundation this year.

#### *Access for local children*

Local children who are not pupils and whose families could not necessarily afford the school fees are encouraged to use our facilities to gain formal and informal educational benefit in a variety of contexts including the following:

- participation in netball, football and rounders days
- attendance at holiday sports courses and swimming lessons
- attendance at gymnastics and cricket club coaching sessions
- attendance at a holiday theatre workshop
- participation in musical concerts or events
- participation in careers events and training in our business school
- participation in a mathematics challenge day

#### *Access for the local community*

The schools continue to develop community links, by allowing local charitable and community groups access to the facilities for no charge, or at below commercial rates. Recent examples include:

- Community Carol Service in the chapel
- Arranging facilities for local ethnic minority women's community cricket
- Providing rehearsal facilities for the local brass band

A part-time School Sports Coordinator is employed to work with local primary schools in leading CPD, coaching of youngsters in sports leadership skills and the arrangement of sports events and competitions. This enables increased use of the Trust's sports facilities for a wide variety of young people from across both the primary and secondary age ranges.

#### *Provision of other benefits*

Several of the schools' senior staff serve as school inspectors.

The Wrekin Old Hall Trust Limited  
Governors' report (continued)  
For the year ended 31 July 2021

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Members of the senior staff are governors of schools in the maintained sector  
The school also participates in the training of student teachers.

### **Financial Review**

The governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of The Old Hall Preparatory School and Wrekin College.

The company operating result was a surplus for the year of £250,361 (2020: a deficit of £45,647).

The company again faced additional challenges this year due to the Coronavirus pandemic. The Government announced the closure of all schools at the beginning of January 2021 and both schools immediately put plans in place to move all teaching and some extracurricular activity online. The company took advantage of the Government's Job Retention Scheme and moved to cut costs where it could as it introduced fee reductions across all year groups for the Lent Term. The educational online provision was praised by many parents. Both schools re-opened to pupils in early March 2021.

The company negotiated a CBIL loan as it faced the financial uncertainties of the pandemic. The value of this loan was £1m and it was received on the 1<sup>st</sup> December 2020. No interest is paid on these loans for the first year and the company benefitted from relief from interest payment valued at approximately £17,464 in the year.

During the previous year the governors took the decision to enter a consultation process on leaving the Teachers' Pension Scheme (TPS). This process commenced in September 2020. The company successfully achieved this goal and exited the TPS on 31<sup>st</sup> August 2021. All teaching staff who were previously members of TPS were recruited into a new defined contribution scheme called the Aviva Pension Trust for Independent Schools (APTIS).

The company continues to invest in facilities for its staff and pupils. In 2021 the Governors approved the construction of a new dance studio and a new AstroTurf. All teaching staff were issued with new tablets

As a charity we enjoy tax exemption on our educational activities and on our investment income, together with an 80% reduction on our business rates for the properties we occupy for our charitable aims. The financial benefits we receive from these exemptions are all applied for educational purposes and help us to maintain our bursary policies and continue to develop our educational facilities.

The financial results for the year are dealt with in detail in the statement of financial activities on page 14.

### **Reserves**

The company's policy is to maintain free reserves in the form of domestic houses, which could be sold in case of longer term need but in the meantime provide staff and other accommodation. Enough cash reserves are held on average to pay the salaries and regular operational bills for 2 months (approximately £1.7m), which would provide a reasonable period in which to raise additional funds by overdraft or loans secured on property. Cash reserves at 31<sup>st</sup> July 2021 were £3.0m. The movements in reserves are shown in note 17.

### **Plans for the Future**

There is a rolling programme of site improvements with many minor projects being assessed, prioritised, and completed annually.

We will form closer union between our Library and academic departments.

We are in the last year of the current Development Plan and are building its next phase during this year.

We are laying an additional new all-weather pitch ready for November 2021.

We are opening a new dance studio in 2021.

*The objectives of The Old Hall School for the next year include:*

- To be the preparatory school with the strongest reputation in the area.
- To enable all children to reach their full academic potential through a broad, balanced and stimulating curriculum.
- Within a Christian framework, to have a lively and happy ethos with good discipline based on mutual respect, fostering children's moral, intellectual, sporting, creative and cultural development through the experience of a wide range of group activities.
- Through a secure pastoral system in a 'family' atmosphere, to encourage children as individuals to be as active and ambitious as possible, whilst monitoring development and providing support.
- To prepare each child for the appropriate senior school, be it Wrekin College or farther afield.
- To be academically non-selective at EYFS (Reception) and Key Stage 1.

*The objectives of Wrekin College for the next year include:*

### **Academic**

Wrekin College will continue to offer a broad and balanced curriculum to each pupil in years 7 to 9 and a wide range of choice at GCSE level including the core subjects of English, Mathematics and the sciences; combined with options chosen from Art and Design, Business Studies, Design Technology, Drama, French, Geography, German, History, ICT, Music, Physical Education and Spanish. Pupils are encouraged to take a modern language.

At Advanced Level, the subjects available include Accounting Art and Design, Biology, Business Studies, Chemistry, Design Technology, Economics, English Literature, French, Geography, German, Government and Politics, History, ICT, Mathematics, Music, Physics, Physical Education, Psychology, Spanish, Religious Studies and Theatre Studies.

We will further embed the Reading Period via following the 'Accelerated Reader Scheme', and take Lancaster Learning onto a new level. We will introduce into Y9 an extension of Lancaster Learning called 'CV' (which is a sort of Record of Achievement)

### **Beyond the Curriculum**

There are four main strands of co-curricular activities:

Music; Drama; Sports; Outdoor Pursuits and Service.

Up to the age of 14, pupils' participation in these areas will include:

Year group drama competitions; Music lessons and activities; Sports training and matches;

The Combined Cadet Forces (Year 9)

Between 14 and 16 years all pupils will continue at least two of these activities. In Year 10, all pupils are enrolled in the Duke of Edinburgh Bronze Award and involved in at least one expedition as part of the programme.

After the age of 16, it is expected that all pupils will continue with at least one of the activities, and many continue to participate in several areas of co-curricular activity. It is by no means unusual for a pupil to participate at a high level in all four strands.

### **Fundraising and Service**

All pupils will participate in fundraising, thereby developing an awareness of those outside the school. For some pupils this will be in major school events, for example Charity Days; for others it will be individual examples of specific service. By its nature this cannot be compulsory (lest the voluntary gesture be completely removed), but it will have a high profile in the school and will be encouraged.

### **Staff**

It is seen as an integral part of staff responsibilities to participate in the co-curricular strands of activity. For some there is a high degree of specialism (for example Music); for others the willingness to take part is the main requirement. Staff will be supported in INSET training to gain certification in aspects of expedition leadership and sports coaching for their own professional development and also for the improved service to the pupils.

### **IT**

All members of the community will be encouraged continually to improve their IT skills and keep abreast of IT developments. Training and resources will be made available to the staff and pupils alike, and opportunities sought to integrate IT into the programmes of the school. There was significant investment in training as the Schools continued with tuition in the first half of the Lent Term 2021. New tablets were issued to all staff in September 2020.

### **Fundraising**

The Governors take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on the school's activities. The majority of fundraising is from connected Trusts and Foundations (as shown in note 5 to the accounts). The school does not actively solicit donations from the general public more widely. The school does not work directly with commercial participators or professional fundraisers. The Governors are not aware of any complaints made in respect of fundraising during the period.

### **Risk Management**

The Board of Directors is responsible for the management of the risks faced by the company, and has reviewed the major risks and measures for mitigation as part of an annual process. Within this process the risks associated with the Covid pandemic were identified and mitigating actions put in place. The Board of Directors are satisfied that the mitigation of currently identified major risks has been or will be addressed. The principal areas of risk and uncertainty as identified by the trustees are in governance and school management, safeguarding of pupils and staff, delivery of educational objectives, impact of poor economic climate, and impact of a major disaster.

Key controls used by the company to minimise the effect of key areas of risk include:

- ensuring appropriate controls and governance through regular formal committee and board meetings and clear authorisation and approval levels;
- the setting of realistic fee increases in conjunction with tight management of expenses;

The Wrekin Old Hall Trust Limited  
Governors' report (continued)  
For the year ended 31 July 2021

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- comprehensive planning, budgeting and management accounting to control the delivery of appropriate levels of service in all areas of the business;
- monitoring of cash flow to ensure that adequate financial resources are available;
- formal written policies to safeguard the welfare of pupils, staff and other related parties;
- recruiting and training appropriate levels of skilled staff; and
- comprehensive insurance cover to minimise financial implications of damage to the company's physical assets and to cover other relevant liabilities.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Governors' Report, which includes the Strategic Report for the purposes of the Companies Act 2006 on pages 1 to 11, was approved by the directors on 16 February 2022.



**Richard Pearson**  
Chairman

The Wrekin Old Hall Trust Limited  
Independent Auditors' Report  
For the year ended 31 July 2021

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### Opinion

We have audited the financial statements of The Wrekin Old Hall Trust Limited for the year ended 31 July 2021 which comprise the statement of financial activities, balance sheet, cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on Page 1, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Further the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charitable company's operations. We identified the most significant laws and regulations to be the Independent School Standards as found in the Education and Skills Act 2008 and guidance issued by the Department for Education.

Audit response to risks identified:

The Wrekin Old Hall Trust Limited  
Independent Auditors' Report  
For the year ended 31 July 2021

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We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Cara Turlington (Senior Statutory Auditor)  
for and on behalf of Saffery Champness LLP

Chartered Accountants      71 Queen Victoria Street  
Statutory Auditors        London  
   EC4V 4BE

Date: 25 February 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Wrekin Old Hall Trust Limited  
Statement Of Financial Activities (incorporating an Income and Expenditure account)  
For the year ended 31 July 2021

		2021	2020
	Notes	Total	Total
		£	£
<b>Income from charitable activities</b>			
School fees receivable	2	9,861,650	9,044,582
Other educational income		222,148	256,417
Other ancillary trading income	3	96,576	86,559
		<u>10,180,374</u>	<u>9,387,558</u>
<b>Other trading activities</b>			
Rents and school lets		217,113	164,769
Investment income	4	3,963	16,574
<b>Donations and other income</b>	5	276,604	502,068
<b>Total income</b>		<u>10,678,054</u>	<u>10,070,969</u>
<b>Expenditure on raising funds</b>			
Fundraising		20,492	23,451
Finance costs		12,290	13,671
		<u>32,782</u>	<u>37,122</u>
<b>Charitable activities</b>			
Provision of education and grants		10,426,911	10,108,494
<b>Total expenditure</b>	6	<u>10,459,693</u>	<u>10,145,616</u>
<b>Net (expenditure)/income for the year</b>	7	<u>218,361</u>	<u>(74,647)</u>
<b>Pension scheme actuarial adjustments</b>	23	32,000	29,000
<b>Net movement in funds</b>		<u>250,361</u>	<u>(45,647)</u>
Fund balances brought forward at 1 August		19,426,336	19,471,983
<b>General Fund balances carried forward at 31 July</b>		<u>19,676,697</u>	<u>19,426,336</u>

The company had no recognised gains or losses in the year other than those above.

The accompanying notes are an integral part of this statement of financial activities.

The statement of financial activities includes the income and expenditure account.

The Wrekin Old Hall Trust Limited  
 Balance Sheet  
 As at 31 July 2021

	Notes	2021 £	2020 £
<b>Tangible Fixed Assets</b>	<b>8</b>	19,392,285	19,645,186
<b>Investments</b>			
Investment in subsidiary	<b>11</b>	2	2
		<u>19,392,287</u>	<u>19,645,188</u>
<b>Current Assets</b>			
Stocks	<b>10</b>	57,103	74,570
Debtors	<b>12</b>	397,563	269,130
Cash at bank and in hand		2,992,648	1,716,055
		<u>3,447,314</u>	<u>2,059,755</u>
<b>Creditors: current liabilities payable</b>	<b>13</b>	(2,160,981)	(2,047,178)
<b>Net current assets</b>		<u>1,286,333</u>	<u>12,577</u>
<b>Total assets less current liabilities</b>		<u>20,678,620</u>	<u>19,657,765</u>
<b>Creditors: long term liabilities payable</b>	<b>14</b>	(877,180)	(74,686)
<b>Net Assets excluding provisions</b>		<u>19,801,440</u>	<u>19,583,079</u>
<b>Pensions Trust provision</b>	<b>23</b>	(123,000)	(155,000)
<b>Total Net Assets</b>		<u><b>19,678,440</b></u>	<u><b>19,428,079</b></u>
<b>Called up share capital</b>	<b>16</b>	1,743	1,743
<b>Unrestricted funds</b>			
General reserve	<b>17</b>	19,799,697	19,581,336
Pension reserve		(123,000)	(155,000)
<b>Total Funds</b>		<u><b>19,678,440</b></u>	<u><b>19,428,079</b></u>

The financial statements on pages 16 to 35 were approved by the board of directors on 16<sup>th</sup> February 2022 and signed on their behalf by:

**Richard Pearson**  
 Chairman



Company registered number 172472

The accompanying notes are an integral part of this balance sheet.

The Wrekin Old Hall Trust Limited  
Cash Flow Statement  
For the year ended 31 July 2021

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	Notes	2021 £	2020 £
<b>Net cash provided by operating activities</b>	<b>20</b>	649,362	444,620
<b>Cash flows in from investing activities</b>			
Interest received		3,963	16,574
Purchase of property, plant and equipment		(378,332)	(1,224,514)
Proceeds from the sale of property, plant and equipment		1,600	3,930
<b>Net cash provided by/(used in) investing activities</b>		<u>(372,769)</u>	<u>(1,204,010)</u>
<b>Cash flows from financing activities</b>		1,000,000	-
<b>Change in cash and cash equivalents in the reporting period</b>		1,276,593	(759,390)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		1,716,055	2,475,445
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>21</b>	<u><b>2,992,648</b></u>	<u><b>1,716,055</b></u>

## 1 Accounting Policies

### a) *Basis of accounting*

The financial statements have been drawn up on the historical cost basis of accounting in accordance with applicable Accounting Standards and the Statement of Recommended Practice "SORP (FRS102)" and Financial Reporting Standard 102, and thus include a statement of financial activities rather than a profit and loss account.

The directors have taken advantage of the Companies Act 2006 (S405 (2)) exemption and the SORP (FRS 102) (S24.5) exemption from preparing group financial statements, as they consider they would be of no value to the Company's members as the effect of any changes would not be material to the financial statements.

Having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the school has adequate resources to continue its activities for the foreseeable future. The Governors recognise the financial effects of the Covid pandemic on the schools in the financial year, however appreciate and support the actions taken by the senior management teams. These include changes to fee structures to support pupil numbers, a critical review of costs and accessing Governmental support through the Job Retention Scheme. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities on page 1.

The financial statements are prepared in sterling, which is the functional currency of the school. Monetary amounts in these financial statements are rounded to the nearest £.

The school meets the definition of a public benefit entity under FRS 102. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the College's financial statements.

### b) *Fees and similar earned income*

Fees receivable and charges for services and use of the premises, less any allowances, scholarships and bursaries granted by the school against those fees, but including contributions received from restricted funds, are accounted for in the period in which the service is provided.

### c) *Investment income*

Investment income from bank balances and fixed interest securities is accounted for on an accruals basis.

### d) *Donations, legacies, grants and other income*

Donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the school is considered probable. Donations for the school's general purposes are accounted for as unrestricted and are credited to the General Funds. Where the donor or an appeal has imposed trust law restrictions, donations are credited to a restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the school in the case of donated services or facilities.

**Accounting Policies** *(continued)*

*e) Expenditure*

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the SoFA is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. The direct costs incurred in preserving the school's ancient buildings and their contents are shown as a charitable activity distinct from that of education and grant making. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legal or operational commitments.

Governance costs comprise the costs of complying with constitutional and statutory requirements. Intra-group sales and charges between the school and its subsidiaries are excluded from trading income and expenditure.

*f) Tangible fixed assets and depreciation*

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment. Donations of tangible fixed assets are capitalised at their cash value or estimated cash value if received in kind. Individual items costing less than £500 are not capitalised. Depreciation is provided on other tangible fixed assets so as to write off their cost, less estimated residual value, by equal instalments over the expected useful lives of the assets concerned. The estimated useful lives are considered to be as follows:

Plant and equipment	- 5 to 30 years
Computer equipment	- 3 to 5 years
Furniture, fixtures and fittings	- 10 years
Motor vehicles	- 4 years
Freehold buildings	- 10 to 100 years

The bursar and maintenance staff carry out an annual impairment review for all land and buildings.

Repairs and maintenance expenditure is charged as an operating expense in the year in which it is incurred.

Donations of tangible assets are capitalised. Donations are accounted for when received or when receipt can be reliably quantified.

*g) Stocks*

Stocks are stated at the lower of cost and net realisable value.

*h) Debtors*

Trade debtors and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

**Accounting Policies** *(continued)*

*i) Cash at bank and in hand*

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

*j) Creditors and provisions*

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

*k) Financial instruments*

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

*l) Fund accounting*

The charitable trust funds of the school are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

**Unrestricted** income belongs to the school's corporate reserves, spendable at the discretion of the governors either to further the school's Objects or to benefit the school itself. Where the governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

The school currently considers all funds to be unrestricted.

**Accounting Policies** *(continued)*

*m) Pensions*

Retirement benefits to employees of the school are provided through three pension schemes, two defined benefit and one defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

- (a) The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the school's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The school's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.
  
- (b) The Pensions Trust Growth Plan - This is a multi-employer scheme where the school's share of the underlying assets and liabilities cannot be identified on a consistent and reasonable basis. In accordance with FRS 102 costs relating to current service are accounted for as they fall due and costs relating to past service and deficit funding are accounted for as a commitment once they are known.

In addition there is a group personal pension plan. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable.

*n) Significant judgements and estimates*

In the application of the Company's accounting policies, management is required to make judgements estimates and assumptions about the carrying values of assets and liabilities that are not apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are viewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

*o) Leases*

Assets held under finance leases, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the statement of financial activities over the period of the leases to produce a constant rate of charge on the balance of capital repayments outstanding.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2021

**2 Fees**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Gross school fees	12,152,452	10,640,091
Less: Scholarships, bursaries, grants and allowances	<u>(2,446,652)</u>	<u>(1,729,733)</u>
	9,705,800	8,910,358
Bursaries and scholarships from external bodies	<u>155,850</u>	<u>134,224</u>
	<u>9,861,650</u>	<u>9,044,582</u>

**3 Other Income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Other ancillary income</b>		
Sports Hall income	2,728	25,959
Transport to/from school	37,067	32,480
Gift aid from Wrekin Trading Limited	-	-
School shop (uniform sales, Old Hall)	<u>56,781</u>	<u>28,120</u>
	<u>96,576</u>	<u>86,559</u>

**4 Investment Income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Interest received	<u>3,963</u>	<u>16,574</u>

**5 Donations and Other Income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donations and grants	4,147	15,294
Job Retention Scheme receipts	272,457	486,774
Miscellaneous Income	-	-
	<u>276,604</u>	<u>502,068</u>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2021

**6 Analysis of Total Expenditure**

	Staff costs	Other costs	Depreciation	2021 Total
	£	£	£	£
<b>Costs of generating funds</b>				
Fundraising Development Office	16,641	3,851	-	20,492
Finance costs	-	12,290	-	12,290
	16,641	16,141	-	32,782
<b>Charitable activities</b>				
Provision of education				
Teaching	5,162,410	456,917	-	5,619,327
Welfare	568,935	786,075	-	1,355,010
Premises	542,738	976,602	631,234	2,150,574
Support costs	619,609	452,690	-	1,072,299
	6,893,692	2,672,284	631,234	10,197,210
Grants, awards & prizes	-	209,832	-	209,832
Governance costs	-	19,869	-	19,869
	6,893,692	2,901,985	631,234	10,426,911
<b>Total resources expended</b>	<b>6,910,333</b>	<b>2,918,126</b>	<b>631,234</b>	<b>10,459,693</b>

	Staff costs	Other costs	Depreciation	2020 Total
	£	£	£	£
<b>Costs of generating funds</b>				
Fundraising Development Office	18,022	5,429	-	23,451
Finance costs	-	13,671	-	13,671
	18,022	19,100	-	37,122
<b>Charitable activities</b>				
Provision of education				
Teaching	5,110,359	445,757	-	5,556,116
Welfare	589,465	628,823	-	1,218,288
Premises	521,135	967,088	622,394	2,110,617
Support costs	659,934	543,159	-	1,203,093
	6,880,893	2,584,827	622,394	10,088,114
Grants, awards & prizes	-	-	-	-
Governance costs	-	20,380	-	20,380
	6,880,893	2,605,207	622,394	10,108,494
<b>Total resources expended</b>	<b>6,898,915</b>	<b>2,624,307</b>	<b>622,394</b>	<b>10,145,616</b>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2021

**7 Net Movement in Funds for the year are stated after charging / (crediting):**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation - on owned assets	631,234	622,394
Auditors' remuneration	13,835	14,929
Auditors' remuneration for other services	1,680	-
Bank charges	8,991	10,554
Donations	209,832	-
Bank interest receivable	(815)	(11,524)
Other interest receivable	(3,148)	(5,050)
Operating Lease payments	16,224	25,281

The directors received no emoluments during the year (2020: £nil) and none receive retirement benefits from the school.

No payments were made to directors for travel or other expenses (2020: £nil).

**8 Tangible Assets**

	<b>Freehold Property £</b>	<b>Plant &amp; Equipment £</b>	<b>Computer Equipment £</b>	<b>Furniture &amp; Fixtures £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>						
1 August 2020	24,887,681	841,240	479,442	1,046,778	218,323	27,473,464
Additions	151,994	79,478	85,531	41,370	19,959	378,332
Disposals	-	(36,501)	(62,490)	(33,850)	-	(132,841)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 July 2021	25,039,675	884,217	502,483	1,054,298	238,282	27,718,955
<b>Depreciation</b>						
1 August 2020	5,868,527	695,449	380,009	687,066	197,224	7,828,276
Charge for Year	435,406	49,271	53,086	77,780	15,691	631,234
Disposals	-	(36,501)	(62,490)	(33,850)	-	(132,841)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 July 2021	6,303,933	708,219	370,605	730,996	212,915	8,326,669
<b>Net Book Value</b>						
31 July 2021	18,735,742	175,998	131,878	323,302	25,367	19,392,285
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 July 2020	19,019,154	145,791	99,433	359,712	21,099	19,645,186
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

## 9 Capital Commitments

Capital expenditure authorised at the balance sheet date and contracted for amounted to £nil (2020: nil). During the year the Governors had approved the construction of a new Astroturf pitch costing in the region of £800k. Contracts for this construction were signed in August 2021 and the project was completed in December 2021.

## 10 Stocks

	2021 £	2020 £
Raw materials and consumables	17,520	29,058
Goods for re-sale	39,583	45,512
	<u>57,103</u>	<u>74,570</u>

The replacement cost of stocks is not considered to be materially different from their historical cost.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2021

**11 Investment in Subsidiary**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Shares at Cost	<u>2</u>	<u>2</u>

The school owns the whole of the issued ordinary share capital of Wrekin Trading Limited, a company registered in England and Wales. Wrekin Trading Limited lets the facilities of the school for the use by the public and various organisations and prepares its annual financial statements to 31 July 2020.

The following information is disclosed:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Balance of Capital and Reserves	(4,097)	(5,173)
Result for the Year	<u>1,076</u>	<u>(5,175)</u>

**12 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Debtors in respect of school fees	184,495	100,231
Other debtors	18,429	22,055
Amount due from Wrekin Trading Limited	45,364	9,442
Prepayments and accrued income	149,275	137,402
	<u>397,563</u>	<u>269,130</u>

**13 Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
School fees paid on account	799,742	779,331
Trade creditors	105,628	98,056
Other creditors	555,916	468,136
Taxation and social security	125,880	111,445
Accruals and deferred income	379,371	590,210
CBIL loan	194,444	-
	<u>2,160,981</u>	<u>2,047,178</u>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2021

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**14 Creditors: Amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
School fees paid on account	58,924	57,286
Allied Schools pension	12,700	17,400
CBIL loan	805,556	-
	<u>877,180</u>	<u>74,686</u>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts payable as follows:		
1 – 2 years	392,257	57,286
2 – 5 years	484,923	17,400
	<u>877,180</u>	<u>74,686</u>

The CBIL bank loan is secured by a mortgage over the company's freehold land and property.

**15 Composition Fees Fund Investments**

Funds deposited on behalf of the school are held and managed by The Wrekin College Foundation and reported in the books of that Charity.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2021

**16 Share Capital**

	Authorised		Allotted, called up and fully paid	
	2021 £	2020 £	2021 £	2020 £
£1 ordinary shares	5,000	5,000	1,743	1,743

**17 Reserves**

	£
At 1 August 2020	19,426,336
Net movement in funds	250,361
At 31 July 2021	19,676,697
General reserve	19,799,697
Pensions Trust reserve	(123,000)
At 31 July 2021	19,676,697

The net movement in funds for the year is the only movement in shareholders' funds.

**18 Contingent Liabilities and Guarantees**

There were no contingent liabilities.

**19 Employees and Employee Costs**

	2021 £	2020 £
Wages and salaries	5,406,280	5,468,575
Social security costs	527,963	496,687
Other pension costs	943,090	902,653
	<b>6,877,333</b>	<b>6,867,915</b>

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2021

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The average monthly number of employees of the company during the financial year was as follows:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Teaching staff	102	106
Establishment and administrative staff	126	131
	<u>228</u>	<u>237</u>

Staff numbers are quoted on a headcount basis.

The number of employees whose emoluments exceeded £60,000 were:

£60,000 - £70,000	3	4
£70,001 - £80,000	1	-
£80,001 - £90,000	1	1
£90,000 - £100,000	1	-
£110,000 - £120,000	-	1
£120,000 - £130,000	1	-
	<u>7</u>	<u>6</u>

The school's employer pension contributions for the above higher-paid staff were £120,640 (2020 restated: £98,302) Of this,£112,115 was paid into a defined benefit scheme (2020 restated: £98,302) and £8,525 to a defined contribution scheme (2020: £nil).

The number of staff in pension schemes were as follows:

Defined Contribution	81	81
Defined Benefit	93	93
	<u>174</u>	<u>174</u>

Aggregate employee benefits of key management personnel under the FRS 102 guidelines totalled £358,874 (2020: £353,453).

Wages and salary costs include redundancy and settlement payments and reserves of £nil; (2020: £nil).

**20 Reconciliation of Net Movement in Funds to Net Cash Inflow from Operating Activities**

	2021 £	2020 £
<b>Net income for the reporting period</b>	218,361	(74,647)
<b>Adjustments for:</b>		
Interest receivable	(3,963)	(16,574)
Depreciation charges	631,234	622,394
(Profit)/Loss on disposal of fixed assets	(1,600)	(3,930)
(Increase)/Decrease in stocks	17,467	(18,929)
(Increase)/Decrease in debtors	(128,433)	65,299
(Decrease)/Increase in creditors	(83,704)	(128,993)
<b>Net cash provided by operating activities</b>	<u>649,362</u>	<u>444,620</u>

**21 Analysis and Reconciliation of Net Funds**

	At 1 Aug 2020 £	Cash flow £	Other non- cash changes £	At 31 July 2021 £
Cash at bank and in hand	1,716,055	1,276,593	-	2,992,648
	<u>1,716,055</u>	<u>1,276,593</u>	<u>-</u>	<u>2,992,648</u>
CBIL loan repayable	-	(1,000,000)	-	(1,000,000)
<b>Net funds</b>	<u>1,716,055</u>	<u>276,593</u>	<u>-</u>	<u>1,992,648</u>

**22 Operating Leases**

At 31 July 2021 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 Other £	2020 Other £
Within one year	19,224	16,224
Later than one year and less than five years	5,306	20,280
	<u>24,530</u>	<u>36,504</u>

## **23 Pension Schemes**

### **a) Teachers' Pension Scheme**

#### **Introduction**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

#### **Exit from the Teachers' Pension Scheme (TPS)**

The company left the Teachers' Pensions Scheme (TPS) on 31<sup>st</sup> August 2021. From this date all teachers who were members of this scheme were invited to join a defined contribution scheme run by Aviva. This scheme is called the Aviva Pension Trust for Independent Schools (APTIS). Further products were also bought from Aviva to replace the death in service benefits and critical illness cover available under the TPS. APTIS was chosen following a full consultation process which commenced on 1<sup>st</sup> September 2020 to examine potential alternative pension provision for members of staff in the TPS.

At the end of 31<sup>st</sup> July 2021 the company's commitments to TPS amounted to £90,242.

#### **Valuation of the Teachers' Pension Scheme**

Not less than every four years the Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014.

The valuation report was published by the Department for Education in March 2019. This showed an increase in employer contribution rates from September 2019 set at 23.68% of pensionable pay (including a 0.08% employer administration charge (previously 16.48%))

The pension costs paid to TPS in the period amounted to £803,772 (2020: £733,771).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102 Section 28 Employee Benefits, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2021

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**b) Pensions Trust – The Growth Plan**

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

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From 1 April 2019 to 31 January 2025:	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

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From 1 April 2016 to 30 September 2025:	£12,945,440 per annum	(payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum	(payable monthly and increasing by 3% each on 1st April)

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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The Wrekin Old Hall Trust Limited  
Notes to the Financial Statements (continued)  
For the year ended 31 July 2021

PRESENT VALUES OF PROVISION

	31 July 2021 (£s)	31 July 2020 (£s)	31 July 2019 (£s)
Present value of provision	122,604	154,818	183,914

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	31 July 2021 (£s)	31 July 2020 (£s)
Provision at start of period	154,818	183,914
Unwinding of the discount factor (interest expense)	823	1,667
Deficit contribution paid	(33,100)	(32,136)
Remeasurements - impact of any change in assumptions	63	1,373
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	122,604	154,818

INCOME AND EXPENDITURE IMPACT

Interest expense	823	1,667
Remeasurements – impact of any change in assumptions	63	1,373
Remeasurements – amendments to the contribution schedule	-	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

\*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

ASSUMPTIONS

Rate of discount	0.57	0.60	1.00
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The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

**c) Defined contribution scheme**

The charity also operates a defined contribution scheme. This is a money purchase scheme operated by Standard Life. Basic contributions are 5% for the employee and 7% for the employer. Employees may contract to exchange salary for higher pension contributions. The employer's contributions are charged in the SOFA in the period in which the salaries to which they relate are due. The employer's contributions in the year amounted to £4,282 (2020 £4,390). At 31 July 2020 there were £928 accrued pension contributions for this scheme (2020: £928).

**24 Related Party Transactions**

The charity has a wholly owned subsidiary, Wrekin Trading Limited. At the year-end Wrekin Trading Limited owed the charity £45,364 (2019: £9,442). Wrekin Trading Limited made a covenanted commitment of £nil (2020: £nil) during the year to the charity.

The Wrekin College Foundation is a separate charitable foundation which provides funds to the company for bursaries for children who could not ordinarily afford fees to attend Wrekin College. The company donates funds to this foundation and in the year to 31<sup>st</sup> July 2021 committed to donate £209,832 of which £109,832 was outstanding at 31<sup>st</sup> July 2021 (2020: £nil).

There were no other related party transactions in the year.

